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QUARTERLY REPORT  
OF  
Reconstruction Finance  
Corporation

TO  
THE CONGRESS  
COVERING THE CORPORATION'S OPERATIONS  
FOR THE PERIODS APRIL 1 TO JUNE 30, 1933  
INCLUSIVE, AND FEBRUARY 2, 1932, TO  
JUNE 30, 1933, INCLUSIVE



UNITED STATES  
GOVERNMENT PRINTING OFFICE  
WASHINGTON : 1933

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UNITED STATES



stock of banks and trust companies in the amount of \$21,350,500; and authorized the purchase of debentures of a bank in the amount of \$200,000.

Summarizing the above, the Corporation, during the second quarter of 1933, made 1,401 authorizations aggregating \$459,748,194.01.

## QUARTERLY REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

During the second quarter of 1933, the Corporation disbursed \$436,883,437.43 and received repayments (exclusive of amounts unallocated, being \$150,306,833.73. The increase in the amount outstanding amount of \$150,306,833.73, as compared with March 31, 1933, was \$277,676,528.70.

### RECONSTRUCTION FINANCE CORPORATION, Washington, July 29, 1933

Sir: Pursuant to the provisions of section 15 of the Reconstruction Finance Corporation Act, the Corporation has the honor to submit its report covering its operations for the second quarter of 1933, April 1 to June 30, 1933, inclusive, and for the period from the organization of the Corporation on February 2, 1932, to June 30, 1933, inclusive.

During the second quarter of 1933, the Corporation authorized, under section 5 of the Reconstruction Finance Corporation Act, as amended, 1,143 loans. These loans, together with increases during the quarter of loans previously authorized, aggregated \$332,965,585.35 as follows: \$158,401,087.83 to banks and trust companies (including \$94,126,783.03 to aid in the reorganization or liquidation of banks that are closed or in process of liquidation); \$5,260,079.11 to building and loan associations; \$4,984,704.78 to insurance companies; \$56,580,255.93 to mortgage loan companies; \$115,000 to credit unions; \$6,300,850 to joint-stock land banks; \$384,924.92 to agricultural credit corporations; \$58,296,703.78 (rediscounts) to regional agricultural credit corporations; \$476,190 to livestock credit corporations; and \$42,056,583 to railroads.

During the second quarter of 1933, the Corporation under the Emergency Relief and Construction Act of 1932, as amended, made funds available for purposes of relief and work relief and authorized loans or contracts aggregating \$94,297,408.66 as follows: Under the provisions of section 1, title I, \$60,233,460.78 was made available for purposes of relief and work relief under the provisions of sections 201 (a) and title II, as amended, loans or contracts totaling \$33,609,138.45 were authorized for self-liquidating projects (including \$10,450,000 for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933); and under the provisions of section 201 (d), title I, loans aggregating \$454,609.43 were authorized to aid in financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States.

During the second quarter of 1933, the Corporation, under section 304, title III, of the Bank Conservation Act, as amended, authorized loans in the amount of \$10,935,000 secured by the preferred stock of banks and trust companies; authorized subscriptions for preferred



stock of banks and trust companies in the amount of \$21,350,500; and authorized the purchase of debentures of a bank in the amount of \$200,000.

Summarizing the above, the Corporation, during the second quarter of 1933, made 1,401 authorizations aggregating \$459,748,494.01. Cancellations or withdrawals during the second quarter of 1933 of loans authorized from February 2, 1932, to June 30, 1933, inclusive, aggregated \$78,834,054.68.

During the second quarter of 1933, the Corporation disbursed \$436,983,437.43 and received repayments (exclusive of amounts unallocated, pending advices, as of June 30, 1933) in the aggregate amount of \$159,306,853.73. The increase in the amount outstanding on June 30, 1933, as compared with March 31, 1933, was \$277,676,583.70.

During the entire period from the organization of the Corporation on February 2, 1932, to June 30, 1933, inclusive, the Corporation authorized, under section 5 of the Reconstruction Finance Corporation Act, as amended, 13,394 separate loans to 7,651 institutions, aggregating \$2,406,215,816.63, as follows: \$1,395,056,710.37 to 6,251 banks and trust companies (including \$160,998,570.08 to aid in the reorganization or liquidation of 667 banks that are closed or in process of liquidation); \$115,433,715.27 to 987 building and loan associations; \$97,812,767.51 to 123 insurance companies; \$190,149,888.50 to 133 mortgage loan companies; \$607,001 to 4 credit unions; \$30,500,000 to 9 Federal land banks; \$17,593,672.68 to 24 joint-stock land banks; \$9,250,000 to 8 Federal intermediate credit banks; \$4,788,932.36 to 17 agricultural credit corporations; \$123,394,300.09 (rediscounts) to 9 regional agricultural credit corporations; \$13,789,402.85 to 19 livestock credit corporations; and \$407,839,426 to 67 railroads (including \$18,946,708 to 8 railroad receivers).

From July 21, 1932, the date of the enactment of the Emergency Relief and Construction Act of 1932, to June 30, 1933, inclusive, the Corporation made funds available for purposes of relief and work relief, and authorized loans or contracts to 251 institutions in the aggregate amount of \$586,910,102.54 as follows: Under the provisions of section 1, title I, \$300,000,000 was made available to 42 States and 2 Territories for purposes of relief and work relief; under the provisions of section 201 (a), title II, as amended, loans or contracts aggregating \$230,899,770.24 were authorized to 182 institutions for self-liquidating projects (including \$10,450,000 to 6 institutions for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933); and under the provisions of section 201 (d), title II, loans aggregating \$56,010,332.30 were authorized to 25 institutions to aid in financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States.

Under the Bank Conservation Act, as amended, the Corporation from March 9, 1933, to June 30, 1933, inclusive, authorized 10 loans in the amount of \$12,185,000, secured by the preferred stock of banks and trust companies; authorized subscriptions for preferred stock of 39 banks and trust companies in the amount of \$35,033,000; and authorized the purchase of debentures of a bank in the amount of \$200,000.



Summarizing the foregoing, the Corporation, during the entire period from February 2, 1932, to June 30, 1933, inclusive, made 14,108 authorizations aggregating \$3,040,543,919.17. Of the total amount authorized, \$246,511,696.63 was later withdrawn or canceled.

At the close of June 30, 1933, the Corporation had disbursed \$2,458,758,335.72 and repayments (exclusive of amounts unallocated, pending advices, as of June 30, 1933) amounted to \$583,512,003.43, leaving \$1,875,246,332.29 outstanding on the books of the Corporation.

In addition, the Corporation had outstanding on June 30, 1933, agreements to make loans, and subscriptions for, and loans on, preferred stock of banks, and purchases of debentures of banks, totaling \$274,494,034.97 upon the performance of specified conditions.

During the second quarter of 1933, the Corporation paid over to the Secretary of Agriculture the sum of \$45,000,000 in accordance with the provisions of section 2 of the Reconstruction Finance Corporation Act, as amended, and the act approved February 4, 1933, as amended. This made a total of \$135,000,000 paid to the Secretary of Agriculture from February 2, 1932, to June 30, 1933, inclusive. Of this sum, the Secretary of Agriculture had returned \$20,000,000 to the close of June 30, 1933.

Pursuant to the provisions of section 201 (e) of the Emergency Relief and Construction Act of 1932, the Corporation during the second quarter of 1933 paid in \$500,000 as capital of a regional agricultural credit corporation from the unexpended balance of the amounts allocated and made available to the Secretary of Agriculture under section 2 of the Reconstruction Finance Corporation Act, as amended. From July 21, 1932, the date of the enactment of the Emergency Relief and Construction Act of 1932, to June 30, 1933, the Corporation subscribed for and paid in \$44,500,000 as capital of the regional agricultural credit corporations.

In accordance with the provisions of section 2 of the Reconstruction Finance Corporation Act, as amended by section 6 (f) of the Federal Home Loan Bank Act, and pursuant to the request of the Secretary of the Treasury, the Corporation, during the second quarter of 1933, paid \$12,350,000 to the Secretary of the Treasury for the purpose of making payments upon stock of Federal home loan banks subscribed for by him. This made a total of \$42,970,000 paid to the Secretary of the Treasury for this purpose to the close of June 30, 1933.

During April, 1933, \$115,000,000 of series B 3½ percent notes, authorized by the board of directors on February 16, 1933, were sold to the Secretary of the Treasury. As of the close of business on April 30, 1933, \$1,000,000,000 series A 3½ percent notes authorized by the board of directors on October 27, 1932, and \$335,000,000 of the \$500,000,000 series B 3½ percent notes, authorized by the board of directors on February 16, 1933, had been issued by the Corporation and sold to the Secretary of the Treasury. The authorization for the remaining \$165,000,000 series B notes which had not been issued was canceled. The series A and series B notes in the aggregate amount of \$1,335,000,000 matured on April 30, 1933. On April 29, 1933, the Corporation authorized the issuance of notes in the aggregate principal amount of \$2,000,000,000, designated as series C, dated May 1, 1933, maturing November 1, 1933, and bearing interest at the rate of 3½ percent per annum. Of this amount,



\$1,335,000,000 was accepted by the Secretary of the Treasury in exchange for the Corporation's outstanding notes in an equivalent principal amount. During May and June, 1933, \$250,000,000 of the remaining \$665,000,000 series C notes were sold to the Secretary of the Treasury, making a total of \$1,585,000,000 of notes outstanding at the close of June 30, 1933.

On May 27, 1933, the Corporation, pursuant to the Executive order issued by the President of the United States on March 27, 1933, transferred to the jurisdiction and control of the Farm Credit Administration the functions of the Reconstruction Finance Corporation and its board of directors relating to the appointment of officers and agents to manage regional agricultural credit corporations formed under section 201 (e) of the Emergency Relief and Construction Act of 1932; relating to the establishment of rules and regulations for such management; and relating to the approval of loans and advances made by such corporations and of the terms and conditions thereof. Under the Executive order, records, property (including office equipment), and personnel used and employed in the execution of the functions transferred, likewise were transferred to the jurisdiction and control of the Farm Credit Administration. All power, authority, and duties conferred by law upon any officer, executive agency, or head thereof, from which or from whom transfer was to be made, in relation to the executive agency or function transferred, were transferred to and vested in the Governor of the Farm Credit Administration by the Executive order. While the management and functions of the regional agricultural credit corporations are transferred to the Farm Credit Administration, the Reconstruction Finance Corporation will continue to pay all expenses incurred in connection with the operation of these corporations, as provided in section 201 (e) of the Emergency Relief and Construction Act of 1932.

The Federal Emergency Relief Act of 1933, approved May 12, 1933, affects the Reconstruction Finance Corporation as follows:

After the expiration of ten days after the date upon which the Federal Emergency Relief Administrator has qualified and has taken office, no application shall be approved by the Reconstruction Finance Corporation under the provisions of title I of the Emergency Relief and Construction Act of 1932, and the Federal Emergency Relief Administrator shall have access to all files and records of the Reconstruction Finance Corporation relating to the administration of funds under title I of such Act. At the expiration of such ten-day period, the unexpended and unobligated balance of the funds authorized under title I of such Act shall be available for the purposes of this Act.

As of the close of business May 31, 1933, the Corporation, upon the applications of the governors of States and Territories, had made available the \$300,000,000 authorized by section 2, title I, of the Emergency Relief and Construction Act of 1932.

The act further provides:

The Reconstruction Finance Corporation is authorized and directed to make available out of the funds of the Corporation not to exceed \$500,000,000, in addition to the funds authorized under title I of the Emergency Relief and Construction Act of 1932, for expenditure under the provisions of this Act upon certification by the Federal Emergency Relief Administrator. The Administrator upon approving a grant to any State shall so certify to the Reconstruction Finance Corporation, which shall, except upon revocation of a certificate by the Administrator, make payments without delay to the State in such amounts and at such times as may be prescribed in the certificate.

Interest at the rate of 3 percent per annum on this amount



Pursuant to the above provisions, the Corporation during the second quarter made payments to States in an aggregate amount of \$37,910,142. A summary of these payments is set forth in the following table:

Section 30 (a) of the Emergency Farm Mortgage Act of 1933 affects the Reconstruction Finance Corporation as follows:

The Reconstruction Finance Corporation is authorized and directed to make available to the Farm Loan Commissioner, out of the funds of the Corporation, the sum of \$100,000,000, to be used, for a period not exceeding two years from the date of enactment of this Act, for the purpose of making loans to the joint-stock land banks organized and doing business under the Federal Farm Loan Act, as amended, at a rate of interest not to exceed 4 per centum per annum, payable annually. Such loans shall be made upon application therefor by such banks and upon compliance with the requirements of this section. The amount which may be advanced hereunder to any such bank shall not exceed an amount having the same proportion to the said \$100,000,000 as the unpaid principal of the mortgages held by such bank on the date of enactment of this Act bears to the total amount of the unpaid principal of the mortgages held by all the joint-stock land banks on such date.

Under section 32, the Reconstruction Finance Corporation is authorized and directed to allocate and make available to the farm loan commissioner the sum of \$200,000,000, or so much thereof as may be necessary, to be used for the purpose of making loans subject to certain conditions to any farmer, secured by a first or second mortgage upon the whole or part of the farm property, real or personal, including crops of the farmer.

Pursuant to the above-mentioned section 30 (a), and section 32 of the Emergency Farm Mortgage Act of 1933, the Corporation during the second quarter allocated to the farm loan commissioner (formerly the farm loan commissioner) the sum of \$100,000,000 for the purpose of making loans to the joint-stock land banks, and the sum of \$200,000,000 for the purpose of making loans to farmers. During the second quarter, the Corporation paid \$2,000,000 to the commissioner for the purpose of making loans to farmers, under section 32, and \$200,000 for the purpose of making loans to joint-stock land banks under section 30 (a), making a total of \$2,200,000 paid to him at the close of June 30, 1933.

Under the Home Owners' Loan Act of 1933, approved June 13, 1933, there is created the Home Owners' Loan Corporation with a capital stock of not to exceed \$200,000,000 to be subscribed for by the Secretary of the Treasury. To enable him to make payments on such stock when called, section 4 (b) provides that:

The Reconstruction Finance Corporation is authorized and directed to allocate and make available to the Secretary of the Treasury the sum of \$200,000,000, or so much thereof as may be necessary, and for such purpose the amount of notes, bonds, debentures, or other such obligations which the Reconstruction Finance Corporation is authorized and empowered under section 9 of the Reconstruction Finance Corporation Act to issue and to have outstanding at any one time, is hereby increased by such amounts as may be necessary.

Under this section, the corporation during the second quarter allocated \$200,000,000 to the Secretary of the Treasury of which \$1,000,000 had been paid to him at the close of June 30, 1933.

Under the act of Congress approved June 14, 1933, amending section 5 of the Reconstruction Finance Corporation Act, the limitation of \$200,000,000 in the amount that could be used for the relief of banks that are closed or in process of liquidation was eliminated.

Section 301, title III, of the National Industrial Recovery Act, approved June 16, 1933, provides that after the expiration of 10 days after the date upon which the Federal Emergency Administrator of Public Works has qualified and taken office—

(1) no application shall be approved by the Reconstruction Finance Corporation under the provisions of subsection (a) of section 201 of the Emergency Relief and Construction Act of 1932, as amended, and (2) the Administrator shall have access to all applications, files, and records of the Reconstruction Finance Corporation relating to loans and contracts and the administration of funds under such subsection: *Provided*, That the Reconstruction Finance Corporation may issue funds to a borrower under such subsection (a) prior to January 23, 1939, under the terms of any agreement or any commitment to bid upon or purchase bonds entered into with such borrower pursuant to an application approved prior to the date of termination, under this section, of the power of the Reconstruction Finance Corporation to approve applications.

Under the provisions of the above section, the Corporation after June 26, 1933, ceased to act on applications for loans or contracts under section 201 (a), title II, as amended, of the Emergency Relief and Construction Act of 1932.

The following tables are attached hereto:

Table 1. Aggregate loans to each class of borrower, amounts of subscriptions for, and loans on, preferred stock of banks, and purchases of capital notes and debentures of banks, during the second quarter of 1933, April 1 to June 30, 1933, inclusive, and during the period from February 2, 1932, to June 30, 1933, inclusive.

Table 2. Number of new borrowers, by States and classes, number of subscriptions for, and loans on, preferred stock of banks, and number of purchases of capital notes and debentures of banks, by States, during the second quarter of 1933, April 1 to June 30, 1933, inclusive.

Table 3. Number of authorizations, by States and classes, during the second quarter of 1933, April 1 to June 30, 1933, inclusive.

Table 4. Number of borrowers, by States and classes, number of subscriptions for, and loans on, preferred stock of banks, and number of purchases of capital notes and debentures of banks, by States, February 2, 1932, to June 30, 1933, inclusive.

Table 5. Number of authorizations, by States and classes, February 2, 1932, to June 30, 1933, inclusive.

Table 6. Amount of authorizations, disbursements, repayments, and amounts outstanding from February 2, 1932, to June 30, 1933, inclusive, by months and classes.

Table 7. Number of borrowers and amounts of loans authorized under section 5 of the Reconstruction Finance Corporation Act, as amended, February 2, 1932, to June 30, 1933, inclusive, by size of cities or towns.

Table 8. Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month as of June 30, 1933.

Table 9. Statement of cash receipts and expenditures during the second quarter, April 1, 1933, to June 30, 1933, inclusive. (Corporation's accounts with Treasurer of United States.)

Table 10. Statement of cash receipts and expenditures, January 1, 1933, to June 30, 1933, inclusive. (Corporation's accounts with Treasurer of United States.)



Table 11. Statement of condition of the Corporation as of the close of business June 30, 1933.

Respectfully,

(Signed) JESSE H. JONES,  
*Chairman.*

(Signed) GEORGE R. COOKSEY,  
*Secretary.*

The PRESIDENT OF THE SENATE.

\* \* \* \* \*

The SPEAKER OF THE HOUSE OF REPRESENTATIVES.

TABLE 1.—Aggregate loans to each class of borrowers, amounts of subscriptions for, and loans on, preferred stock of banks, and purchases of capital notes and debentures of banks, during the second quarter of 1933, Apr. 1 to June 30, 1933, inclusive, and during the period from Feb. 2, 1932, to June 30, 1933, inclusive \*

Class	Authorized <sup>1</sup>		Disbursed		Repaid <sup>2</sup>		Outstanding	
	Second quarter of 1933	Feb. 2, 1932, to June 30, 1933	Second quarter of 1933 <sup>3</sup>	Feb. 2, 1932, to June 30, 1933	Second quarter of 1933 <sup>3</sup>	Feb. 2, 1932, to June 30, 1933	Increase or decrease for the quarter <sup>3</sup>	As of June 30, 1933
Under sec. 5 of the Reconstruction Finance Corporation Act, as amended:								
Banks and trust companies (including receivers).....	\$158,401,087.83	\$1,395,056,710.37	\$123,896,490.38	\$1,158,956,908.43	\$129,755,046.48	\$473,479,340.81	\$155,858,556.10	\$688,527,567.62
Building and loan associations.....	5,360,079.11	115,433,715.27	6,006,048.55	109,072,339.05	10,162,539.26	26,767,964.66	\$4,156,480.71	\$82,299,373.29
Insurance companies.....	4,984,704.78	97,812,767.51	4,881,247.64	83,816,859.95	3,219,204.81	9,865,377.63	1,662,032.83	\$3,921,882.20
Mortgage loan companies.....	56,889,551.93	190,149,888.50	47,443,303.08	176,274,476.72	4,891,240.07	20,369,514.84	42,354,068.01	\$15,906,961.58
Credit unions.....	115,000.00	607,001.00	113,495.70	363,148.70	2,790.00	12,945.00	112,703.70	539,200.50
Federal land banks.....		30,000,000.00	3,000,000.00	21,800,000.00			3,000,000.00	21,800,000.00
Joint-stock land banks.....	6,300,850.00	17,893,672.68	2,621,624.52	7,944,593.31	109,961.86	186,690.49	2,511,662.66	754,907.32
Federal intermediate credit banks.....		9,250,000.00		9,250,000.00		9,250,000.00		
Agricultural credit corporations.....	384,924.92	4,788,932.36	464,345.92	4,324,295.92	553,737.52	2,186,377.64	\$89,392.60	137,918.78
Regional agricultural credit corporations.....	58,296,703.78	123,394,300.09	60,291,517.64	118,906,146.51	8,321,605.36	11,565,927.86	51,909,912.28	107,350,218.75
Livestock credit corporations.....	476,100.00	13,789,402.85	327,000.00	12,255,530.78	1,037,777.16	7,871,062.91	\$510,774.16	14,384,467.87
Railroads (including receivers).....	42,056,883.00	407,839,426.00	48,530,513.29	379,728,401.51	265,876.38	20,594,050.31	48,530,513.29	384,184,351.50
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	332,965,585.35	2,406,215,816.63	297,579,586.72	2,082,894,706.78	158,319,768.90	582,072,854.87	160,390,228.96	1,500,816,551.91
Under the Emergency Relief and Construction Act of 1932, as amended:								
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933).....	33,609,338.45	230,899,770.24	9,492,281.41	30,176,281.41	37,100.00	39,100.00	9,355,181.41	30,169,021.11
Financing of agricultural commodities and livestock, sec. 201 (d), title II.....	454,609.43	56,010,332.30	2,027,902.47	3,679,498.76	483,839.83	930,903.56	1,444,062.64	2,438,635.90
Amounts made available for relief and work relief, sec. 1, title I.....	60,233,460.78	300,000,000.00	97,165,666.83	298,639,848.77	466,145.00	466,145.00	96,469,521.83	298,639,848.77
Total, Emergency Relief and Construction Act of 1932, as amended.....	94,297,408.66	586,910,102.54	108,685,850.71	332,395,628.94	987,084.83	1,496,148.56	107,948,765.88	330,461,800.86



## REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

[illegible]

TABLE 5. Number of new bottomland acres, 1932-1939, by drainage area, Louisiana, and percentage of purchases to total new bottomland acres, 1932-1939, by drainage area, Louisiana

TABLE 2.—Number of new borrowers, by States and classes, number of subscriptions for, and loans on, preferred stock of banks, and number of purchases of capital notes and debentures of banks, by States, during the second quarter of 1933, April 1 to June 30, 1933, inclusive 1

State	Grand total	Under sec. 5 of the Reconstruction Finance Corporation Act, as amended										Under the Emergency Relief and Construction Act of 1932, as amended				Under the Bank Conservation Act, as amended			
		Banks and trust companies <sup>2</sup>	Building and loan associations	Insurance companies	Mortgage loan companies	Credit unions	Joint stock land banks	Regional agricultural credit corporations	Live-stock credit corporations	Railroads <sup>3</sup>	Total, sec. 5 Reconstruction Finance Corporation Act as amended	Self-liquidating projects, sec. 201 (a), title II <sup>4</sup>	Financing of agricultural and commercial projects, sec. 201 (d), title II	Relief and work relief, sec. 1, title I	Total, Emergency Relief and Construction Act of 1932, as amended	Loans on preferred stock of banks	Subscriptions for preferred stock of banks	Purchases of capital notes and debentures of banks	Total, Bank Conservation Act, as amended
Alabama.....	12	4			1					4	5			5	1	1	2		3
Arizona.....	2									1	1			1					
Arkansas.....	21	12		1	1					14	6			6	5	1	1		1
California.....	13	4	1							6	3	1		5	2	1	1		2
Colorado.....	9	5			1					6	3			3	1				
Connecticut.....	4	1								1	1			1			2		2
District of Columbia.....	2	1			1					2	2								
Florida.....	6	2								2	4	1		4					
Georgia.....	7	5								6				1	1				
Idaho.....	3				2					2									
Illinois.....	14	8	2		1					10	1			1	1	1	2	1	3
Indiana.....	8	5								5	2			1	2	1	1		1
Iowa.....	9	4			1					7	1			1	1	1			
Kansas.....	5	2								2	3			3					
Kentucky.....	10	6	1							7	2			2	2		3		1
Louisiana.....	13	7			1					8				2	2				3
Maine.....	2																		
Maryland.....	10	5	2		1					8			1	1	1	1	1		1
Massachusetts.....	2	1								1									
Michigan.....	16	4		2	1					8	3			3	1	4			5
Minnesota.....	3	1		1					1	2									
Mississippi.....	5	2								2				2	2	1	1		1
Missouri.....	14	10						1		11	2			1	3				
Montana.....	4	1			1					2	2			2	2				
Nebraska.....	2			1						1	1			1	1		1		1
New Hampshire.....	2																		
New Jersey.....	10		5		2					7	2			1	3				

New Mexico	3	7	1	3	1	1	1	13	2	2	2	2	1	1	1
New York	16	1	2	1	1	1	1	4	3	2	3	3	1	1	2
North Carolina	9	1	6	1	1	1	1	20	1	2	2	2	1	1	1
North Dakota	23	13	10	1	1	1	1	11	1	1	1	1	1	1	1
Ohio	13	10	2	2	2	2	2	18	4	4	4	5	4	1	1
Oklahoma	2	2	15	1	1	1	1	3	2	2	2	2	1	1	1
Oregon	23	3	1	1	1	1	1	1	1	1	1	1	1	1	1
Pennsylvania	6	1	1	1	1	1	1	9	1	1	1	1	1	1	1
South Carolina	12	8	1	1	1	1	1	17	11	11	12	12	4	2	2
South Dakota	33	11	1	1	1	1	1	2	3	3	3	3	3	3	4
Tennessee	5	1	1	1	1	1	1	4	3	3	3	3	3	3	3
Texas	10	3	1	1	1	1	1	2	2	2	2	2	2	2	3
Utah	4	1	1	1	1	1	1	6	1	1	1	1	1	1	1
Virginia	8	2	1	2	1	1	1	4	1	1	1	1	1	1	1
Washington	4	1	1	1	1	1	1	1	1	1	1	1	1	1	1
West Virginia	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Wisconsin	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Wyoming	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Puerto Rico	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Total	383	154	39	11	30	1	2	3	1	2	84	96	8	35	44

<sup>1</sup> The number of new borrowers represents the number of institutions to which loans have been authorized; the number of subscriptions for, and loans on, preferred stock of banks, and purchases of capital notes and debentures of banks, represents the number of such subscriptions, loans, and purchases which have been authorized.

<sup>2</sup> Includes loans to aid in the reorganization or liquidation of 82 closed banks.

<sup>3</sup> According to location of main offices; includes receivers.

<sup>4</sup> Includes loans to 6 institutions for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933, as follows: California, 1; Kansas, 1; Louisiana, 1; Maine, 2; Tennessee, 1.

<sup>5</sup> During the second quarter of 1933, 1 loan to a new borrower, authorized during the first quarter of 1933, was completely rescinded. This rescission has not been deducted from the number of new borrowers during the quarter, inasmuch as the loan was authorized during a preceding quarter.



TABLE 3.—Number of authorizations, by States and classes, during the second quarter of 1933, Apr. 1 to June 30, 1933, inclusive

[illegible]





TABLE 4.—Number of borrowers, by States and classes, number of subscriptions for, and loans on, preferred stocks of banks, and number of purchases of capital notes and debentures of banks, by States, February 2, 1932, to June 30, 1933, inclusive<sup>1</sup>

State	Under sec. 5 of the Reconstruction Finance Corporation Act, as amended										Under the Emergency Relief and Construction Act of 1932, as amended				Under the Bank Conservation Act, as amended							
	Grand total	Banks and trust companies <sup>1</sup>	Building and loan associations	Insurance companies	Mortgage loan companies	Credit unions	Federal land banks	Joint-stock land banks	Federal intermediate credit banks	Agricultural credit corporations	Regional agricultural credit corporations	Livestock credit corporations	Railroads <sup>3</sup>	Total, sec. 5, Reconstruction Finance Corporation Act, as amended	Self-liquidating projects, sec. 201 (a), title II <sup>4</sup>	Financing of agricultural commodities and livestock, sec. 201 (d), title II	Relief and work relief, sec. 1, title I	Total, Emergency Relief and Construction Act of 1932, as amended	Loans on preferred stock of banks	Subscriptions for preferred stocks of banks	Purchases of capital notes and debentures of banks	Total, Bank Conservation Act, as amended
Alabama.....	138	112	3	3	7	1				1			3	128	9			7	1	2		3
Arizona.....	20	14												16	3			4				
Arkansas.....	200	147	28	4	2					2			3	187	10			11	1	1		2
California.....	210	156	30	1	1	1	1							195	9	3		13	1	1		2
Colorado.....	74	59	1	1	2					1			1	68	5			1				
Connecticut.....	43	30	8		1								1	40	1			6		2		2
Delaware.....	3	3												3								
District of Columbia.....	30	26		1	1								2	30								
Florida.....	64	51		1	2					1				55	7	1		9				
Georgia.....	122	111	1		1	1	1						4	118	2	1		4	4			
Idaho.....	57	48								1		2		54	7			2	1			1
Illinois.....	556	451	68	13	3								8	545	4			5		2		3
Indiana.....	231	201	16	6	6	1								225	4			8		1		1
Iowa.....	512	477	13	14	1	1				1	1			509	1			2		1		1
Kansas.....	129	116		5	1									124	4			5				
Kentucky.....	195	157	16	1	1	1	1		1	1				177	14	2		17		3		3
Louisiana.....	169	123	25	2	6					1			1	158	5	2		3				
Maine.....	26	22												23	2			2				
Maryland.....	97	65	18	2	5				1				2	94	1			3				
Massachusetts.....	47	41			2	1	1						1	46				2				
Michigan.....	359	318	15	10	1								2	348	3	1		5	1	5		6
Minnesota.....	263	248	3	2	1	1	1		1				2	259	1			1	1	1		2
Mississippi.....	137	122	4	1	1								3	131	2	2		5				1
Missouri.....	294	268	4	6	4					1			5	288	3	2		6				
Montana.....	60	49	4		1	4			1					57	2			1				
Nebraska.....	155	143		5	1							3		153	2			3				
Nevada.....	12	9	1										1	11				1				





TABLE 5.—Number of authorizations, by States and classes, February 2, 1932, to June 30, 1933, inclusive

Under sec. 5 of the Reconstruction Finance Corporation Act, as amended														Under the Emergency Relief and Construction Act of 1932, as amended				Under the Bank Conservation Act, as amended				
State	Grand total	Banks and trust companies <sup>1</sup>	Building and loan associations	Insurance companies	Mortgage loan companies	Credit unions	Federal land banks	Joint-stock land banks	Federal intermediate credit banks	Agricultural credit corporations	Regional agricultural credit corporations	Livestock credit corporations	Railroads <sup>2</sup>	Total, sec. 5, Reconstruction Finance Corporation Act, as amended	Self-liquidating projects, sec. 201 (a), title II <sup>3</sup>	Financing of agricultural commodities and livestock, sec. 201 (d), title II	Relief and work relief, sec. 1, title I	Total, Emergency Relief and Construction Act of 1932, as amended	Loans on preferred stock of banks	Subscriptions for preferred stock of banks	Purchases of capital notes and debentures of banks	Total, Bank Conservation Act, as amended
Alabama	291	245	3	6	10					1			4	268	9		14	20	1	2		3
Arizona	38	26			1									28	3		7	10				
Arkansas	313	239	41	4	2			3		2			3	294	10		7	17	1	1		2
California	420	336	42		5		2	4	1					392	14	3	9	26	1	1		
Colorado	112	79	1	1	2			2		3		4	7	99	5		8	13				
Connecticut	86	73	8		1								1	83	1			1		2		2
Delaware	3	3												3								
District of Columbia	68	63		1	1					3			3	68	7							
Florida	88	62		1	4					3				70	5		6	18				
Georgia	242	208	1		3			2					7	219	2		20	23	1			
Idaho	134	87			1					7		30		127	1		5	6				
Illinois	876	728	71	26	9				1				18	853	4		13	20		2	1	1
Indiana	329	280	16	10	3			3		10				309	7		15	19		1		
Iowa	1,017	692	15	21	1				3	1				1,005	4		10	11		1		1
Kansas	263	171		5	1					272				1,005	1		7	11		1		
Kentucky	315	269	16	1			1		1	74				289	14	2	9	25		1		1
Louisiana	360	301	31	2	7					2				344	5	2	6	13		3		3
Maine	69	57											2	59	4		2	10				
Maryland	154	108	20	6	9					4			2	150	1		2	3		1		1
Massachusetts	87	77			4		2			5			2	86	1							1
Michigan	593	512	20	16	1		1			1			2	553	3	1	30	34	1	5		6
Minnesota	536	421	5	2	1		1		1				4	525	2		8	9	1	1		2
Mississippi	234	210	4	3	1					90			3	221	2	2	8	12		1		1
Missouri	477	423	1	10	4		1		1			1	11	456	3	2	16	23				
Montana	152	86	4		1					4				129	2		21	23				
Nebraska	333	315		8	1		1		1			38		331	2		10	10				
Nevada	37	25	1										1	27	1		3	4	1	1		1
New Hampshire	21	16												566	4		5	9				
New Jersey	561	264	269	6	16								1	30	4		1	5		1		
New Mexico	40	21										8								1		

New York.....	368	246	33	13	20	1	3	2	15	23	353	9	1	5	15	2						
North Carolina.....	329	190	83	7	3				27	1	334	8		5	13							
North Dakota.....	143	125	3	2	1			1			332		1	11		1						
Ohio.....	612	315	227	5	10					5	362	9	3	37	49	1						
Oklahoma.....	244	229	3	3	2					1	236	2		16	7	1						
Oregon.....	229	193						11		4	211	2		18	12							
Pennsylvania.....	721	626	69	5	5	2				4	709	4	1	7	12							
Rhode Island.....	6	2								1	111	3		2	10	1						
South Carolina.....	122	71	27	3			8	1		1	183			7	6							
South Dakota.....	189	174	6	1	2		2			1	351	1	1	5		2						
Tennessee.....	368	334	6	3	5					3	536	20	2	13	15	2						
Texas.....	576	392	24	11	26		1	2	65	8	148	6		9	1	1						
Utah.....	164	69			2		1		40	35												
Vermont.....	58	58									58											
Virginia.....	241	192	13	1	4						210	8		20	28	3						
Washington.....	545	328	3		1		1	129	58	1	523	2	2	18	22							
West Virginia.....	218	179	16	1	2		1				199	1	2	15	18	1						
Wisconsin.....	654	555	89	2							646	1	2	5	8							
Wyoming.....	61	30	2							28	60	1			1							
Alaska.....	2	2									2			2	2							
Hawaii.....	2											1		1		1						
Puerto Rico.....	7	4									4											
Total.....	14, 108	10, 711	1, 170	186	173	6	10	45	8	165	645	152	123	13, 394	190	32	442	664	10	39	1	50

<sup>1</sup> Includes 756 loans to aid in the reorganization or liquidation of closed banks.

<sup>2</sup> According to location of main offices; includes receivers.

<sup>3</sup> Includes 13 loans for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933, as follows: California, 6; Kansas, 1; Louisiana, 4; Maine, 4; Tennessee, 1.

# 18 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1933, inclusive, by months and classes

## GRAND TOTAL

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
<b>1932</b>				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	112,604,007.19
April.....	228,771,667.33	155,543,323.23	7,010,505.00	148,532,818.23
May.....	199,478,025.39	158,983,559.12	16,441,871.10	142,541,688.02
June.....	388,254,246.63	298,276,816.59	<sup>2</sup> 48,686,069.42	<sup>2</sup> 249,590,747.17
July.....	170,934,728.59	171,149,931.86	<sup>2</sup> 34,616,172.80	<sup>2</sup> 136,533,759.06
August.....	189,068,106.31	146,180,913.71	<sup>2</sup> 35,239,729.05	<sup>2</sup> 110,941,184.66
September.....	138,480,782.93	72,120,713.91	<sup>2</sup> 44,905,818.87	<sup>2</sup> 27,214,895.04
October.....	162,387,944.36	137,623,749.68	<sup>2</sup> 47,566,620.20	<sup>2</sup> 90,057,129.48
November.....	96,598,980.32	61,020,558.96	<sup>2</sup> 27,181,298.04	<sup>2</sup> 33,839,260.92
December.....	128,510,058.65	131,501,263.75	<sup>2</sup> 29,423,821.18	<sup>2</sup> 102,077,442.57
Total.....	1,936,418,672.57	1,524,747,138.82	<sup>2</sup> 299,964,633.96	<sup>2</sup> 1,224,782,504.86
<b>1933</b>				
January.....	<sup>2</sup> 142,844,447.43	117,995,293.92	<sup>2</sup> 32,453,520.63	<sup>2</sup> 85,541,773.29
February.....	<sup>2</sup> 283,171,473.85	199,499,330.83	<sup>2</sup> 35,973,173.44	<sup>2</sup> 163,526,157.39
March.....	<sup>2</sup> 218,360,831.31	179,533,134.72	<sup>2</sup> 55,813,821.67	<sup>2</sup> 123,719,313.05
Total, first quarter.....	<sup>2</sup> 644,376,752.59	497,027,759.47	<sup>2</sup> 124,240,515.74	<sup>2</sup> 372,787,243.73
April.....	162,529,133.14	117,500,398.87	40,215,234.96	77,285,163.91
May.....	141,533,512.64	195,805,854.81	46,802,090.77	149,003,764.04
June.....	155,685,848.23	123,677,183.75	<sup>3</sup> 72,289,528.00	51,387,655.75
Total second quarter.....	459,748,494.01	436,983,437.43	<sup>3</sup> 159,306,853.73	277,676,583.70
Grand total.....	3,040,543,919.17	2,458,758,335.72	<sup>3</sup> 583,512,003.43	1,875,246,332.29

## TOTAL SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

<b>1932</b>				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	112,604,007.19
April.....	228,771,667.33	155,543,323.23	7,010,505.00	148,532,818.23
May.....	199,478,025.39	158,983,559.12	16,441,871.10	142,541,688.02
June.....	388,254,246.63	298,276,816.59	<sup>2</sup> 48,686,069.42	<sup>2</sup> 249,590,747.17
July.....	167,934,728.59	171,149,931.86	<sup>2</sup> 34,616,172.80	<sup>2</sup> 136,533,759.06
August.....	125,136,437.31	142,233,029.71	<sup>2</sup> 35,239,729.05	<sup>2</sup> 106,993,300.66
September.....	65,352,280.71	61,909,014.16	<sup>2</sup> 44,905,818.87	<sup>2</sup> 17,003,195.29
October.....	59,385,561.73	120,353,360.16	<sup>2</sup> 47,564,585.65	<sup>2</sup> 72,788,774.51
November.....	73,659,796.72	39,367,417.87	<sup>2</sup> 27,177,757.04	<sup>2</sup> 12,189,660.83
December.....	81,467,467.97	87,440,361.93	<sup>2</sup> 29,313,939.78	<sup>2</sup> 58,126,422.15
Total.....	1,623,374,344.44	1,427,603,122.64	<sup>2</sup> 299,849,177.01	<sup>2</sup> 1,127,753,945.63
<b>1933</b>				
January.....	84,182,129.23	75,183,421.58	<sup>2</sup> 32,309,239.49	<sup>2</sup> 42,874,182.09
February.....	<sup>2</sup> 209,735,830.65	159,688,523.62	<sup>2</sup> 35,912,413.84	<sup>2</sup> 123,776,109.78
March.....	<sup>2</sup> 155,957,926.96	122,840,052.22	<sup>2</sup> 55,687,255.63	<sup>2</sup> 67,152,796.59
Total, first quarter.....	<sup>2</sup> 449,875,886.84	357,711,997.42	<sup>2</sup> 123,908,908.96	<sup>2</sup> 233,803,088.46
April.....	100,727,623.93	62,758,894.98	40,104,964.59	22,653,930.39
May.....	110,736,989.00	135,626,841.22	46,260,533.40	89,366,307.82
June.....	121,500,972.42	99,193,850.52	<sup>3</sup> 71,954,270.91	27,239,579.61
Total, second quarter.....	332,965,585.35	297,579,586.72	<sup>3</sup> 158,319,768.90	139,259,817.82
Grand total.....	2,406,215,816.63	2,082,894,706.78	<sup>3</sup> 582,077,854.87	1,500,816,851.91

See footnotes on p. 27.



TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1933, inclusive, by months and classes—Continued

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
<b>1932</b>				
February.....	\$44,625,300.00	\$39,546,160.52	\$18,845.00	\$39,527,315.52
March.....	108,751,135.06	85,870,980.49	7,651,531.30	78,219,449.19
April.....	152,103,931.93	112,153,001.36	6,889,778.45	105,263,222.91
May.....	113,145,970.34	108,192,844.29	12,585,480.24	95,607,364.05
June.....	219,786,560.56	151,624,949.99	<sup>2</sup> 45,346,776.63	<sup>2</sup> 106,278,173.36
July.....	97,265,633.42	104,166,283.74	28,200,820.53	75,965,463.21
August.....	87,776,078.12	77,635,909.68	31,301,194.49	46,334,715.19
September.....	29,951,680.23	27,401,650.02	<sup>2</sup> 40,413,591.02	<sup>2</sup> 13,011,941.00
October.....	21,825,202.58	80,746,257.61	40,317,817.54	40,428,440.07
November.....	23,249,644.02	20,441,708.99	<sup>2</sup> 22,466,223.72	<sup>2</sup> 2,024,514.73
December.....	51,046,363.83	43,102,313.33	<sup>2</sup> 21,057,389.14	<sup>2</sup> 22,044,924.19
Total.....	949,527,500.09	850,882,060.02	<sup>2</sup> 256,249,448.06	<sup>2</sup> 594,632,611.96
<b>1933</b>				
January.....	56,133,284.40	43,165,290.40	<sup>2</sup> 26,006,849.40	<sup>2</sup> 17,158,441.00
February.....	<sup>2</sup> 132,422,465.58	78,112,411.70	<sup>2</sup> 20,684,801.71	<sup>2</sup> 57,427,609.99
March.....	<sup>2</sup> 98,572,372.47	62,900,655.93	<sup>2</sup> 40,733,195.16	<sup>2</sup> 22,167,460.77
Total, first quarter.....	<sup>2</sup> 287,128,122.45	184,178,358.03	<sup>2</sup> 87,424,846.27	<sup>2</sup> 96,753,511.76
April.....	63,489,853.51	23,914,051.40	28,431,929.63	<sup>4</sup> 4,517,878.23
May.....	55,458,464.59	87,947,700.34	37,890,144.02	50,057,556.32
June.....	39,452,769.73	12,034,738.64	<sup>3</sup> 63,432,972.83	<sup>4</sup> 51,398,234.19
Total, second quarter.....	158,401,087.83	123,896,490.38	<sup>3</sup> 129,755,046.48	<sup>4</sup> 5,858,556.10
Grand total.....	1,395,056,710.37	1,158,956,908.43	<sup>3</sup> 473,429,340.81	685,527,567.62

## BUILDING AND LOAN ASSOCIATIONS

<b>1932</b>				
March.....	\$4,879,750.00	\$2,430,500.00	-----	\$2,430,500.00
April.....	19,106,083.40	10,170,186.68	\$60,066.56	10,110,120.12
May.....	13,011,890.00	19,624,016.39	411,022.74	19,212,993.65
June.....	15,417,200.00	9,823,631.19	537,009.15	9,286,622.04
July.....	15,314,510.03	16,577,471.48	<sup>2</sup> 1,206,390.83	<sup>2</sup> 15,371,080.65
August.....	12,543,600.00	12,180,063.17	<sup>2</sup> 1,568,165.62	<sup>2</sup> 10,611,897.55
September.....	7,295,705.00	9,435,115.28	<sup>2</sup> 1,255,849.12	<sup>2</sup> 8,179,266.16
October.....	3,764,500.00	5,080,954.91	<sup>2</sup> 1,377,634.44	<sup>2</sup> 3,703,320.47
November.....	3,391,532.00	3,830,807.59	<sup>2</sup> 1,619,102.05	<sup>2</sup> 2,211,705.54
December.....	4,985,274.32	4,710,367.98	<sup>2</sup> 1,597,305.14	<sup>2</sup> 3,113,062.84
Total.....	99,710,044.75	93,863,114.67	<sup>2</sup> 9,632,545.65	<sup>2</sup> 84,230,569.02
<b>1933</b>				
January.....	4,294,724.89	3,412,672.47	<sup>2</sup> 2,289,174.86	<sup>2</sup> 1,123,497.61
February.....	2,849,559.28	4,093,224.60	<sup>2</sup> 2,081,915.55	<sup>2</sup> 2,011,309.05
March.....	3,219,307.24	1,697,279.66	<sup>2</sup> 2,606,799.34	<sup>2</sup> 909,519.68
Total, first quarter.....	10,363,591.41	9,203,176.73	<sup>2</sup> 6,977,889.75	<sup>2</sup> 2,225,286.98
April.....	1,691,000.00	2,375,255.24	4,017,879.50	<sup>4</sup> 1,642,624.26
May.....	1,841,231.87	1,888,968.45	3,134,003.93	<sup>4</sup> 1,245,035.48
June.....	1,827,847.24	1,741,824.86	<sup>3</sup> 3,010,645.83	<sup>4</sup> 1,268,820.97
Total, second quarter.....	5,360,079.11	6,006,048.55	<sup>3</sup> 10,162,529.26	<sup>4</sup> 4,156,480.71
Grand total.....	115,433,715.27	109,072,339.95	<sup>3</sup> 26,772,964.66	82,299,375.29

See footnotes on p. 27.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1933, inclusive, by months and classes—Continued

## INSURANCE COMPANIES

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
<b>1932</b>				
March.....	\$7,080,000.00	\$6,635,920.00	\$74,400.00	\$6,561,520.00
April.....	9,722,000.00	4,141,250.00	17,991.37	4,123,258.63
May.....	7,543,000.00	8,514,225.00	378,115.24	8,136,109.76
June.....	39,120,500.00	26,719,243.83	99,965.64	26,619,278.19
July.....	3,833,500.00	4,069,749.49	409,111.04	3,660,638.45
August.....	4,523,700.00	4,661,210.41	296,009.69	4,365,200.72
September.....	3,370,500.00	4,691,720.37	924,791.50	3,766,928.87
October.....	1,209,000.00	1,625,444.01	964,884.50	660,559.51
November.....	2,151,000.00	1,665,828.78	695,473.62	970,355.16
December.....	4,495,731.66	5,313,027.03	1,727,995.92	3,585,031.11
Total.....	83,048,931.66	68,037,618.92	5,588,738.52	62,448,880.40
<b>1933</b>				
January.....	1,214,500.00	976,151.99	522,669.22	453,482.77
February.....	1,236,500.00	407,252.19	<sup>2</sup> 249,134.17	<sup>2</sup> 158,118.02
March.....	7,328,131.07	9,514,589.21	<sup>2</sup> 315,230.93	<sup>2</sup> 9,199,358.28
Total, first quarter.....	9,779,131.07	10,897,993.39	<sup>2</sup> 1,087,034.32	<sup>2</sup> 9,810,959.07
April.....	1,624,000.00	1,678,000.00	1,453,255.23	224,744.77
May.....	1,286,322.94	2,256,149.25	960,955.02	1,295,194.23
June.....	2,074,381.84	947,098.39	<sup>3</sup> 804,994.56	142,103.83
Total, second quarter.....	4,984,704.78	4,881,247.64	<sup>3</sup> 3,219,204.81	1,662,042.83
Grand total.....	97,812,767.51	83,816,859.95	<sup>3</sup> 9,894,977.65	73,921,882.30

## MORTGAGE LOAN COMPANIES

<b>1932</b>				
March.....	\$6,517,000.00	\$1,277,000.00		\$1,277,000.00
April.....	7,360,000.00	7,857,925.08	\$38,159.93	7,819,765.15
May.....	2,968,000.00	5,177,732.43	209,644.67	4,968,087.76
June.....	56,825,000.00	52,324,954.74	353,976.95	51,970,977.79
July.....	7,119,000.00	7,782,289.38	1,550,425.82	6,231,863.56
August.....	1,092,000.00	3,184,891.92	1,426,741.85	1,758,150.07
September.....	960,000.00	2,951,205.21	1,470,665.63	1,480,539.58
October.....	4,392,500.00	3,222,581.36	2,018,482.23	1,204,099.13
November.....	3,805,800.00	2,002,729.34	1,317,632.34	685,097.00
December.....	2,792,602.61	2,620,710.93	<sup>2</sup> 2,936,546.08	<sup>2</sup> 4,315,835.15
Total.....	93,831,902.61	88,402,020.39	<sup>2</sup> 11,322,275.50	<sup>2</sup> 77,079,744.89
<b>1933</b>				
January.....	3,262,000.00	4,087,585.40	1,703,231.44	2,384,353.96
February.....	31,658,133.96	32,031,442.60	<sup>2</sup> 1,683,530.66	<sup>2</sup> 30,347,911.94
March.....	4,808,300.00	4,508,125.25	<sup>2</sup> 767,237.17	<sup>2</sup> 3,540,888.08
Total, first quarter.....	39,728,433.96	40,427,153.25	<sup>2</sup> 4,153,999.27	<sup>2</sup> 36,273,153.98
April.....	1,344,450.00	520,010.92	3,572,569.70	<sup>4</sup> 3,052,558.78
May.....	5,417,458.00	727,724.48	772,216.77	<sup>4</sup> 44,492.29
June.....	49,827,643.93	46,197,567.68	<sup>3</sup> 546,453.60	45,651,114.08
Total, second quarter.....	56,589,551.93	47,445,303.08	<sup>3</sup> 4,891,240.07	42,554,063.01
Grand total.....	190,149,888.50	176,274,476.72	<sup>2</sup> 20,367,514.84	155,906,961.88

See footnotes on p. 27.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1933, inclusive, by months and classes—  
Continued

## CREDIT UNIONS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1932				
May.....	\$350,000.00	\$338,437.00		\$338,437.00
June.....	55,000.00	29,290.00	\$3,393.00	25,897.00
July.....		5,625.00	275.00	5,350.00
August.....			1,235.00	<sup>4</sup> 1,235.00
September.....			650.00	<sup>4</sup> 650.00
October.....			1,150.00	<sup>4</sup> 1,150.00
November.....	67,446.00	66,746.00	1,240.00	65,506.00
December.....			895.00	<sup>4</sup> 895.00
Total.....	472,446.00	440,098.00	8,838.00	431,260.00
1933				
January.....	9,555.00	9,555.00	305.00	9,250.00
February.....			1,875.00	<sup>4</sup> 1,875.00
March.....	10,000.00		2,140.00	<sup>4</sup> 2,140.00
Total, first quarter.....	19,555.00	9,555.00	4,320.00	5,235.00
April.....			1,095.00	<sup>4</sup> 1,095.00
May.....	65,000.00		1,150.00	<sup>4</sup> 1,150.00
June.....	50,000.00	115,495.70	<sup>3</sup> 545.00	114,950.70
Total, second quarter.....	115,000.00	115,495.70	<sup>3</sup> 2,790.00	112,705.70
Grand total.....	607,001.00	565,148.70	<sup>3</sup> 15,948.00	549,200.70

## FEDERAL LAND BANKS

1932				
July.....	\$26,000,000.00	\$9,000,000.00		\$9,000,000.00
August.....	3,000,000.00			
September.....		2,450,000.00		2,450,000.00
October.....		2,850,000.00		2,850,000.00
November.....		1,500,000.00		1,500,000.00
December.....		2,700,000.00		2,700,000.00
Total.....	29,000,000.00	18,500,000.00		18,500,000.00
1933				
January.....		300,000.00		300,000.00
February.....				
March.....	1,500,000.00			
Total, first quarter.....	1,500,000.00	300,000.00		300,000.00
April.....		1,000,000.00		1,000,000.00
May.....		500,000.00		500,000.00
June.....		1,500,000.00		1,500,000.00
Total, second quarter.....		3,000,000.00		3,000,000.00
Grand total.....	30,500,000.00	21,800,000.00		21,800,000.00

See footnotes on p. 27.



## 22 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1933, inclusive, by months and classes—Continued

### JOINT-STOCK LAND BANKS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
<b>1932</b>				
March.....	\$775,000.00			
April.....		\$724,877.11		\$724,877.11
May.....	190,000.00	5,000.00	\$21,031.06	<sup>4</sup> 16,031.06
June.....	305,000.00	134,339.47	2,989.50	131,349.97
July.....	150,000.00	286,592.54	518.90	286,073.64
August.....	55,000.00	128,382.45	5,843.00	122,539.45
September.....	576,000.00	16,617.55	1,578.42	15,039.13
October.....	595,000.00	168,102.43	11,416.90	156,685.53
November.....	2,126,000.00	447,215.54	11,385.04	435,830.50
December.....	1,525,000.00	616,718.53	7,781.50	608,937.03
Total.....	6,297,000.00	2,527,845.62	62,544.32	2,465,301.30
<b>1933</b>				
January.....	676,000.00	153,352.93	6,942.54	146,410.39
February.....	1,083,822.68	2,216,010.83	3,091.95	2,212,918.88
March.....	3,236,000.00	425,764.41	<sup>2</sup> 7,149.82	<sup>2</sup> 418,614.59
Total, first quarter.....	4,995,822.68	2,795,128.17	<sup>2</sup> 17,184.31	<sup>2</sup> 2,777,943.86
April.....	2,270,850.00	1,539,453.87	32,041.07	1,507,412.80
May.....	900,000.00	824,170.65	39,710.48	784,460.17
June.....	3,130,000.00	258,000.00	<sup>3</sup> 38,210.31	219,789.69
Total, second quarter.....	6,300,850.00	2,621,624.52	<sup>3</sup> 109,961.86	2,511,662.66
Grand total.....	17,593,672.68	7,944,598.31	<sup>3</sup> 189,690.49	7,754,907.82

### FEDERAL INTERMEDIATE CREDIT BANKS

<b>1933</b>				
March.....	\$9,250,000.00	\$9,250,000.00	\$9,250,000.00	

### AGRICULTURAL CREDIT CORPORATIONS

<b>1932</b>				
March.....	\$21,200.00	\$1,000.00		\$1,000.00
April.....		20,200.00		20,200.00
May.....	84,802.05	18,650.00	\$600.00	18,050.00
June.....	216,438.07	246,515.87	2,186.90	244,328.97
July.....	444,783.85	400,621.07	2,647.41	397,973.66
August.....	594,021.62	534,151.82	7,613.68	526,538.14
September.....	702,129.04	539,074.94	74,450.98	464,623.96
October.....	1,194,785.15	1,206,884.22	356,814.61	850,069.61
November.....	135,809.15	276,909.98	352,082.06	<sup>4</sup> 75,172.08
December.....	225,882.05	212,619.43	285,914.76	<sup>4</sup> 73,295.33
Total.....	3,619,850.98	3,456,627.33	1,082,310.40	2,374,316.93
<b>1933</b>				
January.....	101,252.10	155,952.10	207,830.11	<sup>4</sup> 51,878.01
February.....	240,000.00	2,647.85	167,148.22	<sup>4</sup> 164,500.37
March.....	442,904.36	244,722.72	<sup>2</sup> 175,351.39	<sup>2</sup> 69,371.33
Total, first quarter.....	784,156.46	403,322.67	<sup>2</sup> 550,329.72	<sup>2</sup> 414,700.05
April.....	20,825.00	131,280.12	226,251.38	<sup>4</sup> 94,971.26
May.....	163,077.91	193,526.26	201,001.35	<sup>4</sup> 7,475.09
June.....	201,022.01	139,539.54	<sup>3</sup> 126,484.79	13,054.75
Total, second quarter.....	384,924.92	464,345.92	<sup>3</sup> 553,737.52	<sup>4</sup> 89,391.60
Grand total.....	4,788,932.36	4,324,295.92	<sup>3</sup> 2,186,377.64	2,137,918.28

See footnotes on p. 27.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1933, inclusive, by months and classes—Continued

## REGIONAL AGRICULTURAL CREDIT CORPORATIONS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; in crease for the period
December 1932	\$7, 285, 972. 50	\$5, 372, 062. 60	\$655. 03	\$5, 371, 407. 57
January 1933	15, 360, 112. 84	15, 269, 909. 65	104, 646. 84	15, 165, 262. 81
February	20, 758, 427. 15	18, 266, 632. 88	<sup>2</sup> 1, 798, 634. 47	<sup>2</sup> 16, 467, 998. 41
March	21, 693, 083. 82	19, 706, 023. 74	<sup>2</sup> 1, 330, 385. 86	<sup>2</sup> 18, 375, 637. 88
Total, first quarter	57, 811, 623. 81	53, 242, 566. 27	<sup>2</sup> 3, 233, 667. 17	<sup>2</sup> 50, 008, 899. 10
April	18, 119, 962. 42	19, 214, 707. 12	2, 009, 966. 10	17, 204, 741. 02
May	22, 855, 433. 69	23, 262, 884. 81	2, 652, 302. 30	20, 610, 582. 51
June	17, 321, 307. 67	17, 813, 925. 71	<sup>3</sup> 3, 659, 336. 96	14, 154, 588. 75
Total, second quarter	58, 296, 703. 78	60, 291, 517. 64	<sup>3</sup> 8, 321, 605. 36	51, 969, 912. 28
Grand total	123, 394, 300. 09	118, 906, 146. 51	<sup>3</sup> 11, 555, 927. 56	107, 350, 218. 95

## LIVESTOCK CREDIT CORPORATIONS

March 1932	\$496, 990. 00	\$470, 990. 00		\$470, 990. 00
April	2, 548, 195. 00	1, 659, 550. 00	\$4, 508. 69	1, 655, 041. 31
May	1, 260, 825. 00	1, 214, 017. 01	20, 249. 41	1, 193, 767. 60
June	2, 288, 576. 00	2, 549, 078. 00	136, 771. 65	2, 412, 306. 35
July	1, 415, 216. 29	1, 315, 563. 16	255, 983. 27	1, 059, 579. 89
August	2, 753, 454. 57	1, 944, 974. 76	408, 041. 41	1, 536, 933. 35
September	1, 202, 725. 44	1, 534, 779. 79	504, 242. 20	1, 030, 537. 59
October	478, 305. 00	521, 319. 62	605, 885. 43	<sup>4</sup> 84, 565. 81
November	506, 565. 55	452, 663. 65	552, 119. 55	<sup>4</sup> 99, 455. 90
December	194, 750. 00	147, 467. 62	1, 574, 457. 21	<sup>4</sup> 1, 426, 989. 59
Total	13, 145, 602. 85	11, 810, 403. 61	4, 062, 258. 82	7, 748, 144. 79
January 1933	130, 700. 00	69, 400. 00	1, 453, 586. 08	<sup>4</sup> 1, 384, 186. 08
February	37, 000. 00	48, 727. 17	<sup>2</sup> 919, 864. 29	<sup>2</sup> <sup>4</sup> 871, 137. 12
March			<sup>2</sup> 397, 576. 56	<sup>2</sup> <sup>4</sup> 397, 576. 56
Total, first quarter	167, 700. 00	118, 127. 17	<sup>2</sup> 2, 771, 026. 93	<sup>2</sup> <sup>4</sup> 2, 652, 899. 76
April	260, 100. 00	111, 000. 00	359, 976. 98	<sup>4</sup> 248, 976. 98
May	100, 000. 00	100, 000. 00	343, 254. 35	<sup>4</sup> 243, 254. 35
June	116, 000. 00	116, 000. 00	<sup>3</sup> 334, 545. 83	<sup>4</sup> 218, 545. 83
Total, second quarter	476, 100. 00	327, 000. 00	<sup>3</sup> 1, 037, 777. 16	<sup>4</sup> 710, 777. 16
Grand total	13, 789, 402. 85	12, 255, 530. 78	<sup>3</sup> 7, 871, 062. 91	4, 384, 467. 87

See footnotes on p. 27.



# 24 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

**TABLE 6. Amounts of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1933, inclusive, by months and classes.**  
Continued

SMOIT BAILROADS (INCLUDING RECEIVERS)				
Month	Amount authorized	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1932				
February	\$46,975,757.00	\$31,322,257.00		\$31,322,257.00
March	13,812,000.00	24,791,500.00	\$1,147,952.00	23,643,548.00
April	37,931,457.00	18,816,333.00		18,816,333.00
May	60,923,538.00	16,895,637.00	2,815,727.74	13,082,909.26
June	54,239,972.00	54,824,318.50	2,203,000.00	52,621,813.50
July	16,392,086.00	27,545,736.00	2,990,000.00	24,555,736.00
August	12,798,588.00	41,968,448.50	224,884.31	41,738,564.19
September	21,293,541.00	12,888,851.00	260,000.00	12,628,551.00
October	25,926,269.00	24,931,816.00	1,910,500.00	23,021,316.00
November	38,226,000.00	8,682,808.00	162,498.66	8,520,309.34
December	8,915,891.00	22,645,074.48	125,000.00	22,520,074.48
Total	337,435,098.00	284,311,271.48	11,339,562.71	272,471,708.71
1933				
January	3,000,000.00	7,583,551.64	14,004.00	7,569,547.64
February	19,449,922.00	24,510,178.80	8,322,417.82	16,187,755.98
March	5,897,828.00	14,792,891.30	1,102,189.40	14,690,701.90
Total, first quarter	28,347,750.00	46,886,621.74	13,436,611.22	33,450,009.52
April	11,906,583.00	12,275,136.31		12,275,136.31
May	23,200,000.00	17,925,716.98	265,795.18	17,659,021.80
June	6,650,000.00	18,329,660.00	81.20	18,329,578.80
Total, second quarter	41,756,583.00	48,530,513.29	3,265,876.38	45,264,636.91
Grand total	70,104,333.00	95,367,125.03	3,204,487.60	92,157,548.44
TOTAL EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED				
1932				
July	\$8,882,500.00	\$8,800,000.00		\$8,800,000.00
August	63,931,669.00	83,947,884.00		83,947,884.00
September	73,128,502.22	10,211,699.75		10,211,699.75
October	103,002,382.63	17,268,254.87	\$2,034.55	17,266,220.32
November	22,938,183.60	21,653,141.09	3,541.00	21,649,600.00
December	47,042,590.68	44,060,901.82	109,881.40	43,951,020.42
Total	325,925,128.13	174,940,616.18	115,456.95	174,825,171.23
1933				
January	23,662,518.20	39,810,807.21	144,281.14	42,667,591.20
February	73,435,643.20	60,759.60	60,759.60	39,750,047.61
March	1,474,470,404.35	43,943,082.50	126,566.04	43,816,516.46
Total, first quarter	1,571,568,565.75	126,565,742.05	331,606.78	1,444,702,156.92
April	54,201,600.21	47,169,003.80	110,276.37	47,048,733.59
May	14,099,023.64	55,029,013.59	541,557.37	54,486,456.22
June	25,996,875.81	6,497,833.23	335,257.09	6,162,076.14
Total, second quarter	94,297,499.66	108,695,850.71	987,089.83	107,698,765.88
Grand total	586,910,102.54	332,395,628.94	1,434,148.56	330,961,480.38

See footnotes on p. 27.

TABLE 6.—Amounts of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1933, inclusive, by months and classes—Continued

SELF-LIQUIDATING PROJECTS, SECA 201 (4), TITLE III (INCLUDING LOANS FOR FINANCING REPAIR OR RECONSTRUCTION OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding in close for the period
1932				
February 2, 1932	60,000,000.00	60,000,000.00		
March 1, 1932	60,000,000.00	60,000,000.00		
April 1, 1932	60,000,000.00	60,000,000.00		
May 1, 1932	60,000,000.00	60,000,000.00		
June 1, 1932	60,000,000.00	60,000,000.00		
July 1, 1932	60,000,000.00	60,000,000.00		
August 1, 1932	60,000,000.00	60,000,000.00		
September 1, 1932	60,000,000.00	60,000,000.00		
October 1, 1932	60,000,000.00	60,000,000.00		
November 1, 1932	60,000,000.00	60,000,000.00		
December 1, 1932	60,000,000.00	60,000,000.00		
Total, 1932	60,000,000.00	60,000,000.00		
1933				
January 1, 1933	60,000,000.00	60,000,000.00		
February 1, 1933	60,000,000.00	60,000,000.00		
March 1, 1933	60,000,000.00	60,000,000.00		
Total, first quarter	60,000,000.00	60,000,000.00		
April 1, 1933	60,000,000.00	60,000,000.00		
May 1, 1933	60,000,000.00	60,000,000.00		
June 1, 1933	60,000,000.00	60,000,000.00		
Total, second quarter	60,000,000.00	60,000,000.00		
Grand total	60,000,000.00	60,000,000.00		

FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK, SEC. 201 (d), TITLE II

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding in close for the period
1932				
February 2, 1932	60,000,000.00	60,000,000.00		
March 1, 1932	60,000,000.00	60,000,000.00		
April 1, 1932	60,000,000.00	60,000,000.00		
May 1, 1932	60,000,000.00	60,000,000.00		
June 1, 1932	60,000,000.00	60,000,000.00		
July 1, 1932	60,000,000.00	60,000,000.00		
August 1, 1932	60,000,000.00	60,000,000.00		
September 1, 1932	60,000,000.00	60,000,000.00		
October 1, 1932	60,000,000.00	60,000,000.00		
November 1, 1932	60,000,000.00	60,000,000.00		
December 1, 1932	60,000,000.00	60,000,000.00		
Total, 1932	60,000,000.00	60,000,000.00		
1933				
January 1, 1933	60,000,000.00	60,000,000.00		
February 1, 1933	60,000,000.00	60,000,000.00		
March 1, 1933	60,000,000.00	60,000,000.00		
Total, first quarter	60,000,000.00	60,000,000.00		
April 1, 1933	60,000,000.00	60,000,000.00		
May 1, 1933	60,000,000.00	60,000,000.00		
June 1, 1933	60,000,000.00	60,000,000.00		
Total, second quarter	60,000,000.00	60,000,000.00		
Grand total	60,000,000.00	60,000,000.00		

See footnotes on p. 27.

SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding in close for the period
1933				
March 1, 1933	60,000,000.00	60,000,000.00		
April 1, 1933	60,000,000.00	60,000,000.00		
May 1, 1933	60,000,000.00	60,000,000.00		
June 1, 1933	60,000,000.00	60,000,000.00		
Total, second quarter	60,000,000.00	60,000,000.00		
Grand total	60,000,000.00	60,000,000.00		

See footnotes on p. 27.



## 26 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—*Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1933, inclusive, by months and classes—Continued*

AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF, SEC. I, TITLE 1

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; in crease for the period
1932				
July.....	\$3, 000, 000. 00			
August.....	13, 931, 669. 00	\$3, 947, 884. 00		\$3, 947, 884. 00
September.....	18, 523, 502. 22	10, 211, 699. 75		10, 211, 699. 75
October.....	22, 594, 762. 00	16, 818, 809. 40		16, 818, 809. 40
November.....	18, 484, 823. 00	20, 462, 864. 12		20, 462, 864. 12
December.....	35, 958, 117. 00	28, 525, 784. 82		28, 525, 784. 82
Total.....	112, 492, 873. 22	79, 967, 042. 09		79, 967, 042. 09
1933				
January.....	49, 435, 416. 00	40, 179, 570. 14		40, 179, 570. 14
February.....	<sup>2</sup> 48, 187, 271. 00	39, 408, 511. 25		39, 408, 511. 25
March.....	<sup>2</sup> 29, 650, 979. 00	41, 819, 058. 46		41, 819, 058. 46
Total, first quarter.....	<sup>2</sup> 127, 273, 666. 00	121, 407, 139. 85		121, 407, 139. 85
April.....	48, 973, 962. 78	41, 367, 124. 59		41, 367, 124. 59
May.....	11, 259, 498. 00	52, 438, 197. 16	\$334, 900. 00	52, 103, 297. 16
June.....		3, 360, 345. 08	<sup>3</sup> 131, 245. 00	3, 229, 100. 08
Total, second quarter.....	60, 233, 460. 78	97, 165, 666. 83	<sup>3</sup> 466, 145. 00	96, 699, 521. 83
Grand total.....	300, 000, 000. 00	298, 539, 848. 77	<sup>3</sup> 466, 145. 00	298, 073, 703. 77

## TOTAL, BANK CONSERVATION ACT, AS AMENDED

1933				
March.....	\$14, 932, 500. 00	\$12, 750, 000. 00		\$12, 750, 000. 00
April.....	7, 600, 000. 00	7, 582, 500. 00		7, 582, 500. 00
May.....	16, 697, 500. 00	5, 150, 000. 00		5, 150, 000. 00
June.....	8, 188, 000. 00	17, 985, 500. 00		17, 985, 500. 00
Total, second quarter.....	32, 485, 500. 00	30, 718, 000. 00		30, 718, 000. 00
Grand total.....	47, 418, 000. 00	43, 468, 000. 00		43, 468, 000. 00

## LOANS ON PREFERRED STOCK OF BANKS

1933				
March.....	\$1, 250, 000. 00	\$250, 000. 00		\$250, 000. 00
May.....	7, 585, 000. 00	1, 000, 000. 00		1, 000, 000. 00
June.....	3, 350, 000. 00	10, 935, 000. 00		10, 935, 000. 00
Total, second quarter.....	10, 935, 000. 00	11, 935, 000. 00		11, 935, 000. 00
Grand total.....	12, 185, 000. 00	12, 185, 000. 00		12, 185, 000. 00

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS

1933				
March.....	\$13, 682, 500. 00	\$12, 500, 000. 00		\$12, 500, 000. 00
April.....	7, 400, 000. 00	7, 582, 500. 00		7, 582, 500. 00
May.....	9, 112, 500. 00	4, 150, 000. 00		4, 150, 000. 00
June.....	4, 838, 000. 00	6, 850, 500. 00		6, 850, 500. 00
Total, second quarter.....	21, 350, 500. 00	18, 583, 000. 00		18, 583, 000. 00
Grand total.....	35, 033, 000. 00	31, 083, 000. 00		31, 083, 000. 00

See footnotes on p. 27.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1933, inclusive, by months and classes—Continued

## PURCHASES OF CAPITAL NOTES AND DEBENTURES OF BANKS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; in crease for the period
1933				
April.....	\$200,000.00			
June.....		\$200,000.00		\$200,000.00
Total, second quarter.....	200,000.00	200,000.00		200,000.00

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1933.<sup>4</sup> Decrease.TABLE 7.—Number of borrowers and amounts of loans authorized under sec. 5 of the Reconstruction Finance Corporation Act, as amended,<sup>1</sup> February 2, 1932, to June 30, 1933, inclusive, by size of cities or towns

Population of cities or towns in which borrowers are located	Banks and trust companies				Total, sec. 5, Reconstruction Finance Corporation Act, as amended <sup>1</sup>			
	Borrowers		Authorizations		Borrowers		Authorizations	
	Number	Percent of total	Amount	Percent of total	Number	Percent of total	Amount	Percent of total <sup>1</sup>
Under 5,000.....	4,424	70.8	\$202,711,041.40	14.5	4,628	61.2	\$220,688,138.57	12.0
5,000 to 9,999.....	497	8.0	67,553,326.59	4.9	588	7.8	73,821,270.48	4.0
10,000 to 24,999.....	452	7.2	100,727,624.22	7.2	618	8.2	124,549,745.77	6.8
25,000 to 49,999.....	221	3.5	87,785,120.79	6.3	368	4.9	108,364,567.91	5.9
50,000 to 99,999.....	189	3.0	160,780,568.53	11.5	342	4.5	191,225,098.79	10.4
100,000 to 199,999.....	135	2.2	121,431,500.22	8.7	222	2.9	147,208,577.21	8.0
200,000 to 499,999.....	92	1.5	170,690,066.53	12.2	311	4.1	258,736,601.53	14.1
500,000 to 999,999.....	127	2.0	257,561,784.46	18.5	269	3.6	395,441,521.96	21.6
1,000,000 and over.....	114	1.8	225,815,677.63	16.2	212	2.8	315,196,568.32	17.2
Total.....	6,251	100.0	1,395,056,710.37	100.0	7,558	100.0	1,835,232,090.54	100.0

<sup>1</sup> Exclusive of railroads, regional agricultural credit corporations, Federal land banks, and Federal intermediate credit banks.



TABLE 8.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of June 30, 1933

PURCHASES OF CAPITAL STOCK BY INDIVIDUALS							Basic salary per month		Net salary per month		
Name	Amount paid	Amount received	Title	Amount paid	Amount received	Amount received	Basic salary per month	Net salary per month	Basic salary per month	Net salary per month	Amount received
Jones, Jesse H.			Chairman				\$833.33	\$708.33	\$833.33	\$708.33	
Couch, Harvey C.			Director				833.33	708.33	833.33	708.33	
McCarthy, Wilson			do.				833.33	708.33	833.33	708.33	
Reed, John J.			do.				833.33	708.33	833.33	708.33	
Merrill, C. B.			do.				833.33	708.33	833.33	708.33	
Taber, Frederic H.			do.				833.33	708.33	833.33	708.33	
Talley, Lynn P.			Assistant to the directors				1,041.67	972.22	1,041.67	972.22	
Reed, Stanley			General counsel				833.33	708.33	833.33	708.33	
Cooksey, George R.			Secretary				833.33	708.33	833.33	708.33	
Mulligan, H. A.			Treasurer				833.33	708.33	833.33	708.33	
Plimpton, Francis T. P.			Special counsel				833.33	708.33	833.33	708.33	
Fitts, William C.			Counsel				833.33	708.33	833.33	708.33	
Guthrie, Charles S.			Special assistant				833.33	708.33	833.33	708.33	
Johnson, Ben.			Chief examiner, railroad division				833.33	708.33	833.33	708.33	
Schultz, Edgar			Chief, examining division				833.33	708.33	833.33	708.33	
Barrigan, J. W.			Assistant chief, examining division				833.33	708.33	833.33	708.33	
McKee, John K.			Examiner				833.33	708.33	833.33	708.33	
Hanrahan, Frank R.			Special examiner				833.33	708.33	833.33	708.33	
Persons, Henry Z.			Member, engineers' advisory board				833.33	708.33	833.33	708.33	
Hovey, Ford E.			do.				833.33	708.33	833.33	708.33	
Coleman, John B.			do.				833.33	708.33	833.33	708.33	
Gregory, John Herbert			do.				833.33	708.33	833.33	708.33	
Harrington, John Lyle			Executive assistant				800.00	580.00	800.00	580.00	
Whitaker, Harry E.			Counsel				800.00	580.00	800.00	580.00	
Graven, Axel B.			Assistant chief, examining division				750.00	537.50	750.00	537.50	
Sheehan, William F.			Chief, agency division				750.00	537.50	750.00	537.50	
Brownell, R. A.			Counsel				708.33	602.08	708.33	602.08	
Alley, James B.			Assistant to the directors				700.00	595.00	700.00	595.00	
Chaffin, Fred C.			Counsel				700.00	595.00	700.00	595.00	
Newman, Harold W., Jr.			Assistant chief, agency division				700.00	595.00	700.00	595.00	
Taylor, R. J.			Examiner				700.00	595.00	700.00	595.00	
Butcher, Frank M.			Chief, building and loan section				666.67	555.56	666.67	555.56	
McGee, A. T.			Assistant to the Secretary of the Treasury				666.67	555.56	666.67	555.56	
Mandeville, Charles H. W.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Williams, Thomas A.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Coe, Thomas G.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
McGee, A. T.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
O. S.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Doyle, J. J.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Clay, Cassius M.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Cris, Gus			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Lampert, P. E.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Mudd, E. Howard			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Griffin, D. B.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Curtis, John T.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Maddin, John K.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Lindquist, R. J.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Gallagher, Frederick D.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Ribenack, W. C.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Herson, James F.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Niemeyer, F. W.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Slacks, J. W.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Bethea, Liston P.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Klossner, H. J.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Schram, Emil			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Keenan, Frank J.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Taylor, Tyre			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
West, G. Albert			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Elliott, David C.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
McCarthy, William G.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Benton, Philip M.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Sullivan, Harry L.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Reed, W. O.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Chaddock, Harry W.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Powell, Alexander H.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Buckley, E. F.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Husbands, Sam			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Kilbourn, J. F.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
McGrath, M. J.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Parrish, Joel E.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Rossman, Richard			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Fort, James L.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
McCall, Charlie O.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	
Snodgrass, Russell L.			Chief, drainage, levee, and irrigation division				666.67	555.56	666.67	555.56	

Salaries and compensation of directors, officers, and employees of the Corporation receiving from the Corporation more than \$400 per month, as of June 30, 1933. Continued on p. 24, amount \$00.00.

WASHINGTON OFFICE

Name	Basic salary per month	Net salary per month	Title
Costello, W. C.	\$500.00	\$425.00	Assistant to the chairman
Grimes, Oliver E.	500.00	425.00	Assistant to Mr. McCarthy
Hatch, R. B.	500.00	425.00	Assistant to Mr. Merriam
Shedd, E. B.	500.00	425.00	Assistant to Mr. Couch
Barth, A. A.	500.00	425.00	Special assistant to the directors
Bailey, Norman W.	500.00	425.00	Assistant to the directors
Wozniak, William E.	500.00	425.00	Assistant treasurer
Carroll, Edward A.	500.00	425.00	Supervising accountant
Harold, E. B.	500.00	425.00	Counselor
McKee, Frank E.	500.00	425.00	Field representative
Wood, T. D.	500.00	425.00	Engineering assistant
Aughterton, George A.	500.00	425.00	Examiner
Huebles, Ward M.	500.00	425.00	do. ob.
Clough, Gladys B.	500.00	425.00	do. ob.
Cloninger, C. W.	500.00	425.00	do.
Smith, L. G.	500.00	425.00	do.
Elizabeth, Thomas W.	500.00	425.00	do.
Greer, Frank H.	500.00	425.00	do.
Jones, Ralph S.	500.00	425.00	do.
Martinez, Milton	500.00	425.00	do.
Shannon, Arthur L.	500.00	425.00	do.
Stephenson, P. C.	500.00	425.00	Engineering assistant
Stoddard, Howard J.	500.00	425.00	Examiner
Stow, Russell W.	500.00	425.00	do. ob.
Sullivan, William W.	500.00	425.00	do.
Swift, W. B.	500.00	425.00	Engineering assistant
Wilson, J. O.	500.00	425.00	Examiner
Roper, James E.	500.00	425.00	Supervising engineer
Wash, Max	500.00	425.00	Examiner
Kelly, Leo P.	466.67	396.67	Attorney
Forbach, Carl	466.67	396.67	Counselor
McEllan, A. W.	466.67	396.67	Field representative
Calloway, R. M.	450.00	382.50	Assistant secretary
Kandee, Henry M.	450.00	382.50	Special assistant
Morris, Hilson M.	450.00	382.50	Examiner
Walsh, Frank J.	450.00	382.50	Supervising accountant
Eraser, J. A.	450.00	382.50	Examiner
Seabury, R. C.	450.00	382.50	Examiner
Monty, Willis E.	450.00	382.50	Counselor
Berrett, R. W.	450.00	382.50	Examiner
Erd, Percy	450.00	382.50	do. ob.
Davis, Thomas H.	450.00	382.50	do.
Howard, Ernest B.	450.00	382.50	do.
Elizabeth, L.	450.00	382.50	do.
Johnson, Wood	450.00	382.50	do.
O'Brien, B. J.	450.00	382.50	do.
Price, Jacob L.	450.00	382.50	do.
Ronan, Frank T.	450.00	382.50	do.
Stroud, W. O.	450.00	382.50	do.
Webb, George O.	450.00	382.50	do.
Young, R. D.	450.00	382.50	Chief, recording section
Dunning, N. E.	450.00	382.50	Examiner (architectural)
00.00	00.00	00.00	Assistant manager

LOAN AGENCIES

Name	Basic salary per month	Net salary per month	Title
Bergstrom, A. M.	\$359.13	\$335.13	Manager
Chadwell, W. A.	359.13	335.13	Assistant manager
Birmingham, Ala.: Cottingham, T. J.	600.00	510.00	Manager
Boston, Mass.:			
Osgood, Edward H.	833.33	708.33	do.
Vose, Fullerton C.	541.67	460.41	Assistant manager
Scott, William N.	416.67	354.17	Examiner
Charlotte, N. C.:			
Campbell, John A., Jr.	450.00	382.50	Manager
Henry, John L.	416.67	354.17	Examiner

<sup>1</sup> Part time.

<sup>2</sup> Per diem.

<sup>3</sup> Employed intermittently on per diem basis; compensation for April, basic rate, \$422.50, less 15 percent, \$359.13; compensation for May, basic rate, \$422.50, less 15 percent, \$359.13; compensation for June, basic rate, \$474.50, less 15 percent, \$403.33.

<sup>4</sup> Except as herein indicated, attorneys handling legal matters of the various agencies of the Corporation do not receive salaries but are paid in the customary way according to the character and volume of the work performed and therefore are not included.



TABLE 8.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of June 30, 1933—Continued

## LOAN AGENCIES

Name	Title	Basic salary per month	Net salary per month
Chicago, Ill.:			
Moore, Ira A.	Manager	\$833.33	\$708.33
Hadlock, G. B.	Assistant manager	750.00	637.50
Zeiss, Carl H.	Attorney	708.33	602.08
Walker, Lee	do	625.00	531.25
Ernst, D. W.	Chief, closed bank division	625.00	531.25
Best, James M.	Attorney	500.00	425.00
Black, Craig O.	Examiner	500.00	425.00
Gregson, William F.	do	500.00	425.00
Heel, M. O.	Attorney	500.00	425.00
Townsend, Bruce	Field representative	500.00	425.00
Knight, H. B.	Examiner	416.67	354.17
Smith, James C.	do	416.67	354.17
Tuohy, Arthur	do	416.67	354.17
Cleveland, Ohio:			
Callander, F. S.	Acting manager	433.33	368.33
Davies, M. C.	Examiner	416.67	354.17
Dallas, Tex.: Andrews, Warren P.	Manager	700.00	595.00
Detroit, Mich.:			
Hicks, John C.	do	541.67	460.41
Fisher, Charles T., Jr.	Assistant manager	541.67	460.41
Houston, Tex.: Ford, R. F.	Manager	500.00	425.00
Jacksonville, Fla.: Farwell, Fred H.	do	500.00	425.00
Kansas City, Mo.:			
Bone, Roy L.	do	833.33	708.33
Rice, Carl V.	Counsel	666.67	566.67
Los Angeles, Calif.: LeRoy, A. R.	Manager	625.00	531.25
Louisville, Ky.: Rash, Frank D.	do	500.00	425.00
Minneapolis, Minn.: Chapman, Joseph	do	625.00	531.25
Nashville, Tenn.: Joyner, John F.	do	500.00	425.00
New Orleans, La.:			
Buskie, G. F.	Acting manager	683.33	580.83
Robertson, George W.	Assistant manager	416.67	354.17
New York, N. Y.:			
Hathaway, Stewart S.	Manager	833.33	777.77
Watson, E. H.	Assistant manager	833.33	777.77
Smith, Frederick P.	Counsel	666.67	566.67
Ahearn, Thos. J., Jr.	Examiner	625.00	531.25
Clarke, A. J., Jr.	Office manager	416.67	354.17
Omaha, Nebr.: Mudgett, C. F.	Manager	500.00	425.00
Philadelphia, Pa.:			
Graham, Samuel, Jr.	do	833.33	708.33
Parker, Melville M.	Assistant Manager	500.00	425.00
Gretz, Arthur A.	Examiner	441.67	375.42
Portland, Oreg.: Shultz, Walter D.	Manager	450.00	382.50
Richmond, Va.: Doughton, J. K.	do	700.00	595.00
Salt Lake City, Utah: Smith, Elias A.	do	450.00	382.50
San Antonio, Tex.: Meerscheidt, Otto	do	500.00	425.00
San Francisco, Calif.:			
Calkins, A. A.	do	600.00	510.00
Hossack, Harry F.	Examiner	(2)	(5)
St. Louis, Mo.:			
Longmire, John	Manager	833.33	708.33
Coerver, Joe F.	Assistant manager	500.00	425.00

<sup>2</sup> Per diem.<sup>3</sup> Employed intermittently on per diem basis; compensation for April, basic rate, \$400, less 15 percent, \$339.99; compensation for May, basic rate, \$487.50, less 15 percent, \$414.37; compensation for June, basic rate, \$500, less 15 percent, \$425.00.

TABLE 9.—*Statement of cash receipts and expenditures during the second quarter, Apr. 1, 1933, to June 30, 1933, inclusive—Corporation's accounts with Treasurer of United States*

Cash balance at the close of business Mar. 31, 1933, as per books of the treasurer of the Corporation-----		\$3, 947, 517. 48
Deduct: Correction of errors reported to the treasurer of the Corporation subsequent to Mar. 31, 1933-----	\$55, 312. 46	
Add: Checks issued in March 1933 canceled in April 1933 and May 1933-----	4, 547. 66	
		<u>50, 764. 80</u>
Adjusted cash balance at the close of business Mar. 31, 1933-----		3, 896, 752. 68
Receipts:		
Sale of series B 3½ percent notes-----	\$115, 000, 000. 00	
Sale of series C 3½ percent notes-----	250, 000, 000. 00	
Loan repayments:		
Banks and trust companies (including receivers)-----	128, 626, 534. 58	
Credit unions-----	2, 790. 00	
Building and loan associations-----	9, 580, 589. 50	
Insurance companies-----	2, 213, 666. 66	
Joint-stock land banks-----	109, 961. 86	
Livestock credit corporations-----	1, 037, 777. 16	
Mortgage loan companies-----	3, 780, 300. 81	
Regional agricultural credit corporations-----	8, 252, 075. 37	
Other agricultural credit corporations-----	553, 720. 46	
Railroads-----	265, 876. 38	
Self-liquidating projects under sec. 201 (a) (bonds and notes paid—par \$35,000)-----	35, 000. 00	
For repair or reconstruction of property damaged by earthquake, etc-----	2, 100. 00	
Institutions under sec. 201 (d)-----	483, 839. 83	
Relief disbursements (1932 act) repaid-----	131, 245. 00	
Interest and discount collected-----	9, 142, 891. 51	
Reimbursable expense collected-----	62, 164. 77	
Repayments on advances for care and preservation of collateral-----	57, 617. 35	
Collections on collateral to rediscounts-----	156, 754. 35	
Collections on collateral purchased-----	149, 301. 14	
Return of deposits with bids for purchase of bonds (self-liquidating projects)-----	90, 520. 00	
Refunds of expenses paid-----	14, 705. 28	
Funds received from Secretary of Agriculture-----	5, 000, 000. 00	
Return of petty cash-----	250. 00	
Unallocated—pending advices-----	27, 613, 085. 74	
Miscellaneous (including amounts credited in error and remittances not collected)-----	47, 103. 46	
		<u>562, 409, 871. 21</u>
		566, 306, 623. 89



# 32 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

Table 9.—Statement of cash receipts and expenditures during the second quarter, Apr. 1, 1933, to June 30, 1933, inclusive—Corporation's accounts with Treasurer of United States—Continued

Expenditures:	
Loan disbursements:	
Banks and trust companies (including receivers)-----	\$123,889,815.77
Credit unions-----	115,495.70
Building and loan associations-----	6,006,048.55
Insurance companies-----	4,881,247.64
Federal land banks-----	3,000,000.00
Joint-stock land banks-----	2,621,624.52
Livestock credit corporations-----	327,000.00
Mortgage loan companies-----	47,444,019.40
Regional agricultural credit corporations-----	58,353,512.32
Other agricultural credit corporations-----	464,345.92
Railroads (including receivers)-----	48,530,113.29
For self-liquidating projects under sec. 201 (a) (bonds and notes purchased) par \$9,040,750-----	8,803,182.26
Institutions under sec. 201 (d)-----	2,027,722.47
Secured by preferred stock, banks and trust companies-----	11,935,000.00
For repair or reconstruction of property damaged by earthquake, etc.-----	678,895.00
Relief disbursements (1932 act)-----	96,830,766.83
Relief grants (1933 act)-----	37,910,142.00
Purchase of preferred stock, banks and trust companies-----	18,583,000.00
Purchase of capital notes and debentures, banks and trust companies-----	200,000.00
Withdrawal by regional agricultural credit corporation of funds held for them-----	8,000,000.00
Refund of interest overpayments-----	12,861.42
Refund of unearned discount-----	28,506.72
Release of cash collateral to rediscounts-----	28,541.58
Interest on cash collateral to rediscounts-----	460.02
Discount rebates-----	61.61
Release of funds held in suspense-----	354,445.32
Interest on suspended credits—mortgage loans-----	26.09
Interest on series A and series B 3½ per cent notes-----	16,760,205.52
Advances for expenses—Federal Emergency Relief Administration-----	19,067.49
Advances for expenses—regional agricultural credit corporations (to Farm Credit Administrator)-----	978,540.37
Advances for care and preservation of collateral-----	164,358.29
Payments to Secretary of Agriculture-----	45,000,000.00
Payments to Secretary of the Treasury (for purchase of stock of Federal home loan banks)-----	12,350,000.00
Payment to Secretary of the Treasury (for purchase of stock of Home Owners Loan Corporation)-----	1,000,000.00
Payments to land bank commissioner-----	2,200,000.00
Payment of subscription to capital of regional agricultural credit corporation-----	500,000.00

TABLE 9.—Statement of cash receipts and expenditures during the second quarter, Apr. 1, 1933, to June 30, 1933, inclusive—Corporation's accounts with Treasurer of United States—Continued

Expenditures—Continued		
Accrued interest on bonds purchased (self-liquidating projects)	\$104,066.28	
Additions to petty cash funds	570.00	
Furniture and fixtures	43,918.72	
Expense—general	731,704.63	
Expense—loan agency	654,996.41	
Expense—custodian	412,207.89	
Expense—regional agricultural credit corporations	861,054.76	
Reimbursable expense	200,115.87	
Miscellaneous (including refunds and adjustments for amounts credited in error and remittances not collected)	52,876.14	
	\$533,023,609.49	

Cash balance at the close of business June 30, 1933, as per 383,014.40

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks held in suspense funds which amounted to \$1,794,142.12 at the close of business Mar. 31, 1933, and \$658,483.87 at the close of business June 30, 1933.

TABLE 10.—Statement of cash receipts and expenditures Jan. 1, 1933, to June 30, 1933, inclusive—Corporation's accounts with Treasurer of United States

Cash balance at the close of business Dec. 31, 1932, as per the books of the treasurer of the corporation	\$7,927,927.23	
Receipts:		
Sale of series A 3½ percent notes	\$190,000,000.00	
Sale of series B 3½ percent notes	335,000,000.00	
Sale of series C 3½ percent notes	250,000,000.00	
Loan repayments	200,000.00	
Banks and trust companies (including receivers)	216,023,751.35	
Credit unions	1,100,000.00	
Building and loan associations	16,444,393.84	
Insurance companies	3,300,700.98	
Federal intermediate credit banks	9,242,975.63	
Joint-stock land banks	2,461.17	
Livestock credit corporations	890,890.00	
Mortgage loan companies	7,934,300.08	
Regional agricultural credit corporations	1,993,993.70	
Other agricultural corporations	1,104,050.88	
Railroads	8,704,487.60	
For self-liquidating projects under sec. 201 (a) bonds and notes paid (par \$35,000)	35,000.00	
For repair or reconstruction property damaged by earthquake, etc.	2,190.00	
Institutions under sec. 201 (b) credit corporations	816,444.61	
Relief disbursements (1932 act) re-		
paid	466,145.00	
Interest and discount collected	20,431.15	
Reimbursable expense collected	996,681.52	
Repayments on advances for care and preservation of collateral	53,067.35	
Collections on collateral to redis-		
counts	274,070.35	
Collections on collateral purchased	44,390.14	
Funds of regional agricultural credit corporations	1,500,000.00	



# 34 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 10.—Statement of cash receipts and expenditures Jan. 1, 1933, to June 30, 1933, inclusive—Corporation's accounts with Treasurer of United States—Con.

## Receipts—Continued.

Return of petty cash.....	\$250. 00	
Return of deposits with bids for purchase of bonds (self-liquidating projects).....	130, 820. 00	
Refunds of expenses paid.....	27, 733. 80	
Funds received from Secretary of Agriculture.....	5, 000, 000. 00	
Unallocated—Pending advices.....	29, 169, 256. 53	
Miscellaneous (including amounts credited in error and remittances not collected).....	158, 327. 07	
		<hr/>
		\$1, 111, 403, 498. 07
		<hr/>
		1, 119, 331, 425. 30

## Expenditures:

### Loan disbursements:

Banks and trust companies (including receivers).....	308, 049, 076. 90
Credit unions.....	125, 050. 70
Building and loan associations..	15, 209, 225. 28
Insurance companies.....	15, 779, 241. 03
Federal land banks.....	3, 300, 000. 00
Federal intermediate credit banks.....	9, 242, 342. 72
Joint-stock land banks.....	5, 416, 752. 69
Livestock credit corporations....	445, 127. 17
Mortgage loan companies.....	87, 871, 172. 65
Regional agricultural credit corporations.....	109, 700, 975. 87
Other agricultural credit corporations.....	867, 668. 59
Railroads (including receivers)..	95, 417, 130. 03
For self-liquidating projects under sec. 201 (a) (bonds and notes purchased—par \$14,-027,750).....	13, 750, 182. 26
Institutions under sec. 201 (d)..	2, 239, 524. 67
Secured by preferred stock banks and trust companies....	12, 185, 000. 00
For repair or reconstruction of property damaged by earthquake, etc.....	678, 895. 00
Relief disbursements (1932 act)....	218, 572, 806. 68
Relief grants (1933 act).....	37, 910, 142. 00
Payments of subscriptions to capital of regional agricultural credit corporations.....	2, 500, 000. 00
Purchase of preferred stock, banks and trust companies.....	31, 083, 000. 00
Purchase of capital notes and debentures, banks and trust companies..	200, 000. 00
Withdrawal by regional agricultural credit corporations of funds held for them.....	15, 000, 000. 00
Refund of interest overpayments....	21, 957. 24
Refund of unearned discounts.....	1, 556. 06
Release of cash collateral to rediscounts.....	65, 470. 27
Interest on cash collateral to rediscounts.....	646. 58
Discount rebates.....	276. 24
Release of funds held in suspense....	436, 523. 25
Interest on suspended credits—mortgage loans.....	26. 09

TABLE 10.—Statement of cash receipts and expenditures Jan. 1, 1933, to June 30, 1933, inclusive—Corporation's accounts with Treasurer of United States—Con.

## Receipts—Continued.

Interest on series A and series B 3½ percent notes-----	\$16, 760, 205. 52	
Advances for expenses—Federal Emergency Relief Administration-----	10, 067. 49	
Advances for expenses—regional agricultural credit corporations (to Farm Credit Administrator)-----	979, 065. 37	
Advances for care and preservation of collateral-----	232, 312. 49	
Payments to Secretary of Agriculture-----	60, 000, 000. 00	
Payments to Secretary of the Treasury (for purchase of stock of home loan banks)-----	42, 150, 000. 00	
Payments to Secretary of the Treasury (for purchase of stock of Home Owners' Loan Corporation)-----	1, 000, 000. 00	
Payments to land bank commissioner-----	2, 200, 000. 00	
Accrued interest on bonds purchased (self-liquidating projects)-----	151, 306. 04	
Deposits with bids for purchase of bonds (self-liquidating projects)---	95, 520. 00	
Additions to petty cash funds-----	1, 520. 00	
Furniture and fixtures-----	88, 257. 35	
Expenses—general-----	1, 473, 282. 75	
Expense—loan agency-----	1, 316, 125. 12	
Expense—custodian-----	755, 090. 97	
Expense—regional agricultural credit corporations-----	2, 235, 523. 93	
Reimbursable expense-----	344, 082. 00	
Miscellaneous (including refunds and adjustments for amounts credited in error and remittances not collected)-----	186, 281. 90	
		\$1, 116, 048, 410. 90

Cash balance at the close of business June 30, 1933-- 3, 283, 014. 40

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks held in suspense funds which amounted to \$1,464,285.96 at the close of business Dec. 31, 1932, and \$658,483.87 at the close of business June 30, 1933.



TABLE 11.—Statement of condition of the corporation as of the close of business June 30, 1933, inclusive—Continued

ASSETS		Receipts—Continued
Cash on deposit with Treasurer of United States	\$3,283,014.40	Interest on series A and series B 3½
Funds held in suspense by custodian banks	658,483.87	for
Petty cash funds	5,070.00	Advances for credit corporations
Allocated for expenses—Regional agricultural credit corporations—Farm Credit Administration	5,260,000.00	for credit corporations
Advanced for Federal Emergency Relief Administration expenses	10,067.49	for credit corporations
Allocated to Secretary of the Treasury <sup>1</sup>	124,741,000.00	for credit corporations
Allocated to Secretary of the Treasury <sup>2</sup>	200,000,000.00	for credit corporations
Allocated to land bank commissioner	300,000,000.00	for credit corporations
Allocated to Secretary of Agriculture <sup>3</sup>	\$200,000,000.00	for credit corporations
Less reallocated as capital of regional agricultural credit corporations	44,500,000.00	for credit corporations
Capital regional agricultural credit corporations	44,500,000.00	for credit corporations
Loans under sec. 5: 60,000,000.00		for credit corporations
Proceeds disbursed (less repayments):		for credit corporations
Banks and trust companies <sup>4</sup>	\$685,527,567.62	for credit corporations
Credit unions	549,209.70	for credit corporations
Building and loan associations	82,299,375.29	for credit corporations
Insurance companies	73,921,882.30	for credit corporations
Federal land banks	21,800,000.00	for credit corporations
Joint-stock land banks	7,754,907.82	for credit corporations
Livestock credit corporations	4,384,467.87	for credit corporations
Mortgage loan companies	155,906,964.88	for credit corporations
Regional agricultural credit corporations	107,350,218.95	for credit corporations
Other agricultural credit corporations	2,137,918.28	for credit corporations
Railroads (including receivers)	359,184,351.20	for credit corporations
Proceeds not yet disbursed:		for credit corporations
Banks and trust companies <sup>4</sup>	70,183,926.11	for credit corporations
Building and loan associations	1,402,110.63	for credit corporations
Insurance companies	8,676,859.07	for credit corporations
Federal land banks	3,200,000.00	for credit corporations
Joint-stock land banks	9,064,981.18	for credit corporations
Livestock credit corporations	147,500.00	for credit corporations
Mortgage loan companies	10,842,221.49	for credit corporations
Regional agricultural credit corporations	4,415,485.42	for credit corporations
Other agricultural credit corporations	427,835.34	for credit corporations
Railroads (including receivers)	25,063,193.49	for credit corporations
Loans and contracts for self-liquidating projects sec. 201 (a):	133,424,112.73	
Proceeds disbursed (less repayments) (by purchase of bonds, certificates, and notes—par \$29,769,750)	29,462,386.41	
Proceeds not yet disbursed (contracts, bonds, certificates, and notes—par \$185,944,700)	184,947,896.26	
Loans for repair or reconstruction of property damaged by earthquake, etc.:		
Proceeds disbursed (less repayments)	676,795.00	
Proceeds not yet disbursed	9,771,105.00	
Loans to institutions under sec. 201 (d):		
Proceeds disbursed (less repayments)	2,748,595.20	
Proceeds not yet disbursed	1,720,621.60	
Relief authorizations (1932 act):		
Proceeds disbursed (less repayments)	298,073,703.77	
Proceeds not yet disbursed	1,460,151.23	

TABLE 11.—Summary of condition of the corporation as of the close of business June 30, 1933, continued

ASSETS—continued	
Relief grants (1933 act) <sup>a</sup> .....	\$37,910,142.00
Proceeds disbursed.....	13,621,589.00
Proceeds not yet disbursed.....	12,185,000.00
Loans secured by preferred stock, banks and trust companies.....	31,083,000.00
Preferred stock, banks and trust companies.....	3,950,000.00
Purchased.....	200,000.00
Subscriptions authorized.....	
Capital notes and debentures, banks and trust companies purchased.....	174,245.51
Advances for care and preservation of collateral.....	96,666.59
Proceeds disbursed (less repayments).....	1,956,698.86
Proceeds not yet disbursed.....	29,441,722.46
Collateral purchased (cost less proceeds of liquidation).....	369,668.87
Accrued interest receivable.....	\$409,499.45
Reimbursable expense.....	44,793.76
Furniture and fixtures.....	364,705.69
Less allowance for depreciation.....	
Total.....	3,128,413,293.48
LIABILITIES AND CAPITAL	
Payable to Secretary of the Treasury.....	81,771,000.00
Payable to Secretary of the Treasury <sup>b</sup> .....	199,000,000.00
Payable to land bank commissioner.....	297,800,000.00
Payable to Secretary of Agriculture (Farm Credit Administration) <sup>c</sup> .....	40,500,000.00
Callable by Farm Credit Administration for expenses of regional agricultural credit corporations.....	4,278,334.63
Liability for funds held for regional agricultural credit corporations.....	8,000,000.00
Liability for funds held as cash collateral.....	975,802.89
Proceeds not yet disbursed.....	
Loans under sec. 5.....	184,947,896.26
Loans and contracts for self-liquidating projects sec. 201 (a).....	9,771,105.00
Loans for repair or reconstruction of property damaged by earthquake, etc.....	1,720,621.60
Loans to institutions under sec. 201 (d).....	1,460,151.23
Relief authorizations (1932 act).....	13,621,589.00
Relief grants (1933 act) <sup>d</sup> .....	96,666.59
Advances for care and preservation of collateral.....	3,950,000.00
Subscription authorizations preferred stock, banks and trust companies.....	25,244,941.70
Cash receipts not allocated pending advices.....	2,231,339.43
Miscellaneous liabilities (including suspense).....	2,602.09
Liability for funds held pending adjustment.....	2,472,447.92
Unearned discount.....	47,572.27
Interest refunds and rebates payable.....	8,803,211.26
Interest accrued.....	1,585,000,000.00
Series C 3½ percent notes.....	500,000,000.00
Capital stock.....	17,804,757.73
Surplus Dec. 31, 1932.....	
Interest earned less interest and expenses (Jan. 1, 1933, through June 30, 1933).....	10,489,141.15
Total.....	3,128,413,293.48

See footnotes on p. 38.



<sup>1</sup> Sec. 2 of the Reconstruction Finance Corporation Act, as amended by the Federal Home Loan Bank Act, provides that "in order to enable the Secretary of the Treasury to make payments upon stock of Federal home loan banks subscribed for by him in accordance with the Federal Home Loan Bank Act, the sum of \$125,000,000 or so much thereof as may be necessary for such purpose, is hereby allocated and made available to the Secretary of the Treasury out of the capital of the Corporation and/or the proceeds of notes, debentures, bonds, and other obligations issued by the Corporation." The amount of such stock subscribed for by the Secretary of the Treasury is \$124,741,000.

<sup>2</sup> Sec. 4 (b) of the Home Owners' Loan Act of 1933, provides that "the Board (Federal Home Loan Bank Board) shall determine the minimum amount of capital stock of the Corporation (Home Owners' Loan Corporation) and is authorized to increase such capital stock from time to time in such amounts as may be necessary, but not to exceed in the aggregate \$200,000,000. Such stock shall be subscribed for by the Secretary of the Treasury on behalf of the United States, and payments for such subscriptions shall be subject to call in whole or in part by the Board and shall be made at such time or times as the Secretary of the Treasury deems advisable. \* \* \* In order to enable the Secretary of the Treasury to make such payments when called, the Reconstruction Finance Corporation is authorized and directed to allocate and make available to the Secretary of the Treasury the sum of \$200,000,000, or so much thereof as may be necessary, and for such purpose the amount of notes, bonds, debentures, or other such obligations which the Reconstruction Finance Corporation is authorized and empowered under sec. 9 of the Reconstruction Finance Corporation Act, as amended, to have outstanding at any one time, is hereby increased by such amounts as may be necessary." The amount of such stock subscribed for by the Secretary of the Treasury is \$200,000,000.

<sup>3</sup> Allocated in accordance with the provisions of sec. 2 of the Reconstruction Finance Corporation Act, approved Jan. 22, 1932, as amended. On Feb. 4, 1933, the President approved an act authorizing the Secretary of Agriculture to request the Corporation to advance to him the balance of the sum authorized to be allocated under sec. 2 of the act of Jan. 22, 1932 (excepting the amount used to establish agricultural credit corporations under sec. 201 (e) of the act of July 21, 1932), and directing the Corporation to make such advances regardless of the amount of its obligations outstanding at the time of making such advances, the sums thus advanced, together with the sums collected or to be collected from loans made by the Secretary of Agriculture during the year 1932 under sec. 2 of the act of Jan. 22, 1932, to be available to the Secretary of Agriculture to make loans for crop production during the year 1933 not to exceed \$90,000,000 in amount. Under an Executive order issued by the President under date of Mar. 27, 1933, there were transferred to the jurisdiction and control of the Farm Credit Administration the functions of the Secretary of Agriculture under all provisions of law relating to the making of advances or loans to farmers, fruit growers, producers, and owners of livestock and crops, and to individuals for the purpose of assisting in forming or increasing the capital stock of agricultural credit corporations, livestock loan companies, or like organizations, except Public Resolution No. 74, 70th Cong., approved Dec. 21, 1928, providing for the Puerto Rican Hurricane Relief Commission, and the Crop Production Loan Office and the Seed Loan Office of the Department of Agriculture and the functions thereof.

<sup>4</sup> Loans under sec. 5 of the Reconstruction Finance Corporation Act to aid in the reorganization or liquidation of closed banks have been authorized in the aggregate amount of \$160,998,570.08, of which \$7,945,387.76 has been canceled. After taking into consideration repayments of \$48,966,008.83, items (4) of the balance sheet include the balance of \$71,060,779.94 representing proceeds disbursed (less repayments) and \$33,026,393.55 representing proceeds not yet disbursed.

<sup>5</sup> Under the provisions of the Federal Emergency Relief Act of 1933 the Corporation is authorized and directed to make available \$500,000,000 for expenditure by the Federal Emergency Relief Administrator, payment to be made by the Corporation upon certificate of the Federal Emergency Relief Administrator.

In addition to loans and other authorizations reflected on the statement of condition, the corporation has approved in principle loans in the amount of \$260,399,034.97 and purchases of preferred stock and debentures of banks and trust companies in the amount of \$14,095,000, upon the performance of specified conditions.

This statement of condition does not take into consideration expenditures incurred but not paid by the Corporation at the close of business June 30, 1933, nor income of regional agricultural credit corporations, whose capital stock was subscribed by the corporation.

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reference

QUARTERLY REPORT  
OF  
Reconstruction Finance  
Corporation

TO  
THE CONGRESS  
COVERING THE CORPORATION'S OPERATIONS  
FOR THE PERIODS JULY 1 TO SEPTEMBER 30, 1933  
INCLUSIVE, AND FEBRUARY 2, 1932, TO  
SEPTEMBER 30, 1933, INCLUSIVE



UNITED STATES  
GOVERNMENT PRINTING OFFICE  
WASHINGTON : 1933

SEP 11 1934





# QUARTERLY REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

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QUARTER ENDED SEPTEMBER 30, 1933

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RECONSTRUCTION FINANCE CORPORATION,  
*Washington, November 13, 1933.*

SIR: Pursuant to the provisions of section 15 of the Reconstruction Finance Corporation Act, the Corporation has the honor to submit its report covering its operations for the third quarter of 1933, and for the period from the organization of the Corporation on February 2, 1932, to September 30, 1933, inclusive.

During the third quarter of 1933, the Corporation authorized, under section 5 of the Reconstruction Finance Corporation Act, as amended, 662 loans. These loans, together with increases during the quarter of loans previously authorized, aggregated \$223,450,201.14 as follows: \$157,027,654.96 to banks and trust companies (including \$122,500,225.66 to aid in the reorganization or liquidation of banks that are closed or in process of liquidation); \$1,440,720.83 to building and loan associations; \$1,525,100 to insurance companies; \$20,663,841.87 to mortgage-loan companies; \$10,000 to a credit union; \$5,000,000 to Federal land banks; \$3,034,500 to joint-stock land banks; \$470,520.39 to agricultural credit corporations; \$30,015,863.09 (rediscounts) to regional agricultural credit corporations; \$400,000 to a livestock credit corporation; and \$3,862,000 to a railroad.

During the third quarter of 1933, the Corporation, under the Emergency Relief and Construction Act of 1932, as amended, authorized 19 loans aggregating \$55,355,292.80 as follows: Under the provisions of section 201 (c), title II, loans totaling \$52,880,542.80 were authorized for the purpose of financing sales in foreign markets of agricultural surpluses; and under the provisions of section 201 (d), title II, loans aggregating \$2,474,750 were authorized to aid in financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States.

During the third quarter of 1933, the Corporation, under section 304, title III, of the act of Congress approved March 9, 1933, as amended, made 94 authorizations, as follows: Loans secured by the preferred stock of banks and trust companies in the amount of \$2,891,500; subscriptions for preferred stock of banks and trust companies in the amount of \$19,337,500; and purchase of debentures of a bank in the amount of \$500,000.

During the third quarter of 1933, under the provisions of section 5, title I, of the Agricultural Adjustment Act of 1933, which authorizes



the Corporation to make loans to the Secretary of Agriculture to acquire cotton, the Corporation authorized a loan of \$3,500,000.

Summarizing the above, the Corporation, during the third quarter of 1933, made 776 authorizations aggregating \$305,034,493.94. Cancellations or withdrawals during the third quarter of 1933 of loans authorized from February 2, 1932, to September 30, 1933, inclusive, aggregated \$42,795,954.94.

During the third quarter of 1933, the Corporation under the above acts disbursed \$237,739,451.20 and received repayments (exclusive of amounts unallocated, pending advices, as of Sept. 30, 1933) in the aggregate amount of \$238,186,399.98. The decrease in the amount outstanding on September 30, 1933, as compared with June 30, 1933, was \$446,948.78.

During the entire period from the organization of the Corporation on February 2, 1932, to September 30, 1933, inclusive, the Corporation authorized, under section 5 of the Reconstruction Finance Corporation Act, as amended, 14,053 separate loans to 7,758 institutions, aggregating \$2,628,643,958.08, as follows: \$1,551,521,805.64 to 6,317 banks and trust companies (including \$283,498,795.74 to aid in the reorganization or liquidation of banks that are closed or in process of liquidation); \$116,837,436.10 to 997 building and loan associations; \$99,337,867.51 to 127 insurance companies; \$210,391,230.37 to 156 mortgage loan companies; \$617,001 to 5 credit unions; \$35,500,000 to 9 Federal land banks; \$20,628,172.68 to 24 joint-stock land banks; \$9,250,000 to 8 Federal intermediate credit banks; \$5,259,452.75 to 17 agricultural credit corporations; \$153,410,163.18 (rediscounts) to 12 regional agricultural credit corporations and their branches; \$14,189,402.85 to 19 livestock credit corporations; and \$411,701,426 to 67 railroads (including \$18,946,708 to 8 railroad receivers).

From July 21, 1932, the date of the enactment of the Emergency Relief and Construction Act of 1932, to September 30, 1933, inclusive, the Corporation made 683 authorizations to 266 institutions in the aggregate amount of \$642,265,395.34, as follows: Under the provisions of section 1, title I, \$300,000,000 was made available to 42 States and 2 Territories for purposes of relief and work relief; under the provisions of section 201 (a), title II, as amended, loans or contracts aggregating \$230,899,770.24 were authorized to 182 institutions for self-liquidating projects (including \$10,450,000 to 6 institutions for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933); under the provisions of section 201 (c), title II, loans aggregating \$52,880,542.80 were authorized to 3 institutions for the purpose of financing sales in foreign markets of agricultural surpluses; and under the provisions of section 201 (d), title II, loans aggregating \$58,485,082.30 were authorized to 37 institutions to aid in financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States.

Under the act of Congress approved March 9, 1933, as amended, the Corporation from March 9, 1933, to September 30, 1933, inclusive, made 144 authorizations, as follows: 30 loans in the amount of \$15,076,500, secured by preferred stock of banks and trust companies; subscriptions for preferred stock of 112 banks and trust companies in the amount of \$54,370,500; and purchases of debentures of 2 banks in the amount of \$700,000.

Under the Agricultural Adjustment Act of 1933, the Corporation from May 12, 1933, to September 30, 1933, inclusive, authorized a loan of \$3,500,000 to the Secretary of Agriculture to acquire cotton.

Summarizing the foregoing, the Corporation, during the entire period from February 2, 1932, to September 30, 1933, inclusive, made 14,881 authorizations aggregating \$3,344,556,353.42. Of the total amount authorized, \$289,307,651.57 was later withdrawn or canceled.

At the close of September 30, 1933, the Corporation under the above acts had disbursed \$2,696,497,786.92, and repayments (exclusive of amounts unallocated, pending advices, as of Sept. 30, 1933) amounted to \$844,044,213.26, leaving \$1,852,453,573.66 outstanding on the books of the Corporation.

In addition, the Corporation had outstanding on September 30, 1933, agreements to make loans, subscriptions, and purchases, totaling \$501,290,973, upon the performance of specified conditions.

Section 84 of the Farm Credit Act of 1933 provides that:

The Reconstruction Finance Corporation is authorized, with the approval of the Governor of the Farm Credit Administration, to reduce the capital of any regional agricultural credit corporation by such action as may be suitable for the purpose. The funds made available by any such reduction shall constitute a revolving fund, all or any part of which shall be available for use from time to time by the Reconstruction Finance Corporation for the purpose of increasing, with the approval of the Governor of the Farm Credit Administration, the capital of any regional agricultural credit corporation.

Under the above section, with the approval of the Governor of the Farm Credit Administration, the Corporation in July authorized the reduction of the capital of six regional agricultural credit corporations, as follows: The Regional Agricultural Credit Corporation of Albany, N.Y., from \$3,000,000 to \$1,150,000; of Baltimore, Md., from \$3,000,000 to \$400,000; of Raleigh, N.C., from \$3,000,000 to \$1,200,000; of Columbus, Ohio, from \$3,000,000 to \$650,000; of Jackson, Miss., from \$3,000,000 to \$1,100,000; and of St. Louis, Mo., from \$3,000,000 to \$1,200,000. During July the Corporation, with the approval of the Governor of the Farm Credit Administration, authorized increases in the capital of five regional agricultural credit corporations; as follows: The Regional Agricultural Credit Corporation of Minneapolis, Minn., from \$3,500,000 to \$7,500,000; of Sioux City, Iowa, from \$5,000,000 to \$9,000,000; of Wichita, Kans., from \$5,000,000 to \$6,000,000; of Fort Worth, Tex., from \$3,000,000 to \$3,500,000; and of Spokane, Wash., from \$5,000,000 to \$7,800,000.

In accordance with the provisions of section 2 of the Reconstruction Finance Corporation Act, as amended by section 6 (f) of the Federal Home Loan Bank Act, and pursuant to the request of the Secretary of the Treasury, the Corporation, during the third quarter of 1933, paid \$14,400,000 to the Secretary of the Treasury for the purpose of making payments upon stock of Federal home-loan banks subscribed for by him. This made a total of \$57,370,000 paid to the Secretary of the Treasury for this purpose to the close of September 30, 1933.

Under section 4 (b) of the Home Owners Loan Act of 1933, the Corporation during the third quarter paid \$1,000,000 to the Secretary of the Treasury for the purpose of making payments upon stock of the Home Owners Loan Corporation subscribed for by him. This made a total of \$2,000,000 paid to the Secretary of the Treasury for this purpose through September 30, 1933.



During the third quarter, \$135,000,000 of the "Series C" 3½ percent notes authorized by the board of directors on April 29, 1933, were sold to the Secretary of the Treasury, making a total of \$1,720,000,000 of notes outstanding at the close of September 30, 1933.

Under section 2 (a) and section 6 of the Federal Emergency Relief Act of 1933, upon certification of the Federal Emergency Relief Administrator, the Corporation during the third quarter made payments to States aggregating \$126,810,041.97, making a total of \$164,720,183.97 so paid through September 30, 1933.

Under section 30 (a) and section 32 of the Emergency Farm Mortgage Act of 1933, the Corporation during the third quarter paid \$8,400,000 to the Land Bank Commissioner, of which \$400,000 was for the purpose of making loans to joint-stock land banks under section 30 (a), and \$8,000,000 was for the purpose of making direct loans to farmers under section 32. As of September 30, 1933, a total of \$10,600,000 had been paid by the Corporation to the Land Bank Commissioner under this act, of which \$600,000 was for making loans to joint-stock land banks and \$10,000,000 was for making direct loans to farmers.

The following tables are attached hereto:

Table 1. Aggregate loans; subscriptions for preferred stock of banks; and purchases of capital notes and debentures of banks, during the third quarter of 1933 and from February 2, 1932, to September 30, 1933, inclusive.

Table 2. Number of new borrowers; subscriptions for and loans on preferred stock of banks; and purchases of capital notes and debentures of banks; by States, during the third quarter of 1933.

Table 3. Number of authorizations, by States, during the third quarter of 1933.

Table 4. Number of borrowers, subscriptions for, and loans on preferred stock of banks; and purchases of capital notes and debentures of banks, by States, February 2, 1932, to September 30, 1933, inclusive.

Table 5. Number of authorizations, by States, February 2, 1932, to September 30, 1933, inclusive.

Table 6. Amount of authorizations, disbursements, repayments, and amounts outstanding from February 2, 1932, to September 30, 1933, inclusive, by months and classes.

Table 7. Number of borrowers and amounts of loans authorized under section 5 of the Reconstruction Finance Corporation Act, as amended, February 2, 1932, to September 30, 1933, inclusive, by size of cities or towns.

Table 8. Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of September 30, 1933.

Table 9. Statement of cash receipts and expenditures during the third quarter. (Corporation's accounts with Treasurer of United States.)

Table 10. Statement of cash receipts and expenditures, January 1, 1933, to September 30, 1933, inclusive. (Corporation's accounts with Treasurer of United States.)



Table 11. Statement of condition of the Corporation as of the close of business, September 30, 1933.

Respectfully,

(Signed) JESSE H. JONES,  
*Chairman.*

(Signed) GEORGE R. COOKSEY,  
*Secretary.*

The PRESIDENT OF THE SENATE.

\* \* \* \* \*

The SPEAKER OF THE HOUSE OF REPRESENTATIVES.

## REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 1.—Aggregate loans; subscriptions for preferred stock of banks; and purchases of capital notes and debentures of banks, during the third quarter of 1933, and from Feb. 2, 1932, to Sept. 30, 1933, inclusive

Class	Authorized <sup>1</sup>		Disbursed		Repaid <sup>2</sup>		Outstanding	
	Third quarter of 1933	Feb. 2, 1932 to Sept. 30, 1933	Third quarter of 1933 <sup>3</sup>	Feb. 2, 1932 to Sept. 30, 1933	Third quarter of 1933 <sup>3</sup>	Feb. 2, 1932 to Sept. 30, 1933	Increase for the quarter <sup>3</sup>	As of Sept. 30, 1933
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:								
Banks and trust companies (including receivers, liquidating agents, and conservators).....	\$157,027,654.96	\$1,551,521,805.64	\$134,157,512.03	\$1,283,114,420.46	\$125,660,739.16	\$610,794,951.17	\$8,496,772.87	\$682,319,469.29
Building and loan associations.....	1,440,720.83	116,837,436.10	2,159,795.01	111,232,134.96	8,445,946.47	35,628,034.64	\$6,286,151.46	73,604,100.32
Insurance companies.....	1,525,100.00	96,337,867.51	2,737,781.25	86,554,641.20	5,042,378.12	18,760,050.28	\$2,304,596.87	67,794,590.92
Mortgage loan companies.....	20,663,841.87	210,391,230.37	9,753,305.50	186,027,782.22	7,063,039.10	27,829,103.79	2,690,266.40	138,198,678.43
Credit unions.....	10,000.00	617,001.00	3,738.71	574,887.41	2,827.63	18,775.63	6,911.08	536,111.78
Federal land banks.....	5,000,000.00	35,500,000.00	7,000,000.00	28,800,000.00	-----	352,013.30	7,000,000.00	28,800,000.00
Joint-stock land banks.....	3,034,500.00	20,628,172.68	2,855,631.96	10,800,250.27	156,454.18	9,250,000.00	2,699,197.78	10,448,236.97
Federal intermediate credit banks.....	-----	9,250,000.00	-----	9,250,000.00	-----	-----	-----	-----
Agricultural credit corporations.....	470,520.39	5,259,452.75	608,238.51	4,332,554.43	501,059.27	2,703,703.56	107,199.24	2,228,850.87
Regional agricultural credit corporations.....	30,015,863.09	153,410,163.18	28,540,731.43	147,446,877.94	63,710,602.23	76,080,501.91	\$35,169,870.80	71,366,376.03
Livestock credit corporations.....	400,000.00	14,189,402.85	-----	12,255,530.78	1,175,843.09	9,079,087.56	\$1,175,843.09	3,176,443.22
Railroads (including receivers).....	3,862,000.00	411,701,426.00	2,597,700.00	382,326,101.51	24,902,845.14	50,571,895.45	\$22,305,145.14	331,754,206.06
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	223,450,201.14	2,628,643,958.08	190,420,474.40	2,273,315,181.18	236,661,734.39	841,068,117.29	\$46,241,259.99	1,432,247,063.89
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:								
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933).....	-----	230,899,770.24	18,445,920.77	48,622,202.18	40,225.00	82,325.00	18,405,685.77	48,539,877.18
Financing exports of agricultural surpluses, sec. 201 (c), title II.....	52,880,542.80	52,880,542.80	3,742,664.27	3,742,664.27	55,857.49	55,857.49	3,686,806.78	3,686,806.78
Financing of agricultural commodities and livestock, sec. 201 (d), title II.....	2,474,750.00	58,485,082.30	746,741.53	4,426,240.29	917,458.32	1,855,958.70	\$170,716.79	2,570,281.59
Amounts made available for relief and work relief, sec. 1, title I.....	-----	300,000,000.00	1,445,150.23	299,984,999.00	503,940.00	970,085.00	941,210.23	299,014,914.00
Total, Emergency Relief and Construction Act of 1932, as amended.....	55,355,292.80	642,265,395.34	24,380,476.80	356,776,105.74	1,517,480.81	2,964,226.19	22,862,995.99	353,811,879.55



















Montana.....	62	150	4	1	1	1	1	1	2	1	3	58	2	2	1	1	3	1	1	1	1			
Nebraska.....	158	143	6	2	2	1	1	1	1	1	1	155	2	2	1	1	2	1	1	1	1			
Nevada.....	12	9	1	1	1	1	1	1	1	1	1	11	1	1	1	1	2	1	1	1	1			
New Hampshire.....	14	11	1	1	1	1	1	1	1	1	1	11	1	1	1	1	2	1	1	1	1			
New Jersey.....	416	137	252	5	16	1	1	1	1	1	1	411	4	4	1	1	5	3	3	3	3			
New Mexico.....	23	13	23	9	18	1	1	1	1	1	1	15	4	4	1	1	5	3	1	1	1			
New York.....	230	155	23	9	18	1	1	1	1	1	1	217	9	9	1	1	12	1	1	1	1			
North Carolina.....	212	114	68	5	3	1	1	1	2	1	1	194	8	8	1	1	9	1	1	1	1			
North Dakota.....	102	94	2	2	1	1	1	1	1	1	1	100	1	1	1	1	1	1	1	1	1			
Ohio.....	414	219	170	4	4	4	1	1	1	1	1	400	9	9	1	1	11	3	3	3	3			
Oklahoma.....	128	103	2	2	3	1	1	1	1	1	1	109	2	2	1	1	4	1	1	1	1			
Oregon.....	90	80	2	2	2	1	1	1	1	1	1	85	2	2	1	1	4	1	1	1	1			
Pennsylvania.....	461	372	69	4	4	4	1	1	1	1	1	451	4	4	1	1	7	1	2	1	3			
Rhode Island.....	4	2	2	2	2	1	1	1	1	1	1	65	2	2	1	1	3	1	1	1	1			
South Carolina.....	69	41	19	2	1	1	1	1	1	1	1	124	1	1	1	1	2	2	1	1	1			
South Dakota.....	126	117	5	1	1	1	1	1	1	1	1	124	1	1	1	1	2	2	1	1	3			
Tennessee.....	202	181	6	3	3	1	1	1	2	1	1	196	1	1	1	1	3	1	3	3	3			
Texas.....	326	225	20	8	25	1	2	1	2	1	1	293	20	20	1	2	23	10	10	10	10			
Utah.....	59	44	44	2	2	1	1	1	1	1	1	51	6	6	1	1	7	1	1	1	1			
Vermont.....	32	31	31	1	1	1	1	1	1	1	1	31	1	1	1	1	1	1	1	1	1			
Virginia.....	137	109	9	1	3	1	1	1	1	1	1	122	8	8	1	1	10	5	5	5	5			
Washington.....	163	142	3	2	2	1	1	1	1	1	1	156	2	2	1	1	6	1	1	1	1			
West Virginia.....	135	109	16	1	2	1	1	1	1	1	1	129	1	1	1	1	3	1	2	3	3			
Wisconsin.....	478	395	75	2	2	1	1	1	1	1	1	472	1	1	1	1	5	1	1	1	1			
Wyoming.....	19	13	2	2	2	1	1	1	1	1	1	18	1	1	1	1	1	1	1	1	1			
Alaska.....	2	2	2	2	2	1	1	1	1	1	1	2	1	1	1	1	1	1	1	1	1			
Hawaii.....	1	1	1	1	1	1	1	1	1	1	1	3	1	1	1	1	1	1	1	1	1			
Puerto Rico.....	6	3	3	3	3	1	1	1	1	1	1	1	1	1	1	1	2	1	1	1	1			
Virgin Islands.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1			
Total.....	48,169	6,317	997	127	156	5	9	24	8	17	12	19	67	182	43	37	44	4,266	30	112	2	144	4	1

<sup>1</sup> The number of borrowers represents the number of institutions to which loans have been authorized; the number of subscriptions for, and loans on, preferred stock of banks, and purchases of capital notes and debentures of banks, represents the number of such subscriptions, loans, and purchases which have been authorized.

<sup>2</sup> According to location of main offices; includes receivers.

<sup>3</sup> Includes loans to 6 institutions for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933, as follows: California, 1; Kansas, 1; Louisiana, 1; Maine, 2; Tennessee, 1.

<sup>4</sup> The detailed figures by States do not include 1 loan authorized to the Secretary of Agriculture and 1 loan authorized to China.

TABLE 5.—*Number of authorizations, by States, Feb. 2, 1932, to Sept. 30, 1933, inclusive*

State	Under sec. 5 of the Reconstruction Finance Corporation Act, as amended													Under the Emergency Relief and Con- struction Act of 1932, as amended						Under the act of Congress approved Mar. 9, 1933, as amended				Under the Agricultural Adjustment Act of 1933 to Secretary of Agriculture to acquire cotton, sec. 5, title I
	Banks and trust companies	Building and loan associations	Insurance companies	Mortgage loan companies	Credit unions	Federal land banks	Joint-stock land banks	Federal intermediate credit banks	Agricultural credit corporations	Regional agricultural credit cor- porations	Livestock credit corporations	Railroads <sup>1</sup>	Total, sec. 5, Reconstruction Fi- nance Corporation Act, as amended	Self-liquidating projects, sec. 201 (a), title II <sup>2</sup>	Financing exports of agricultural surpluses, sec. 201 (c), title II	Financing of agricultural com- modities and livestock, sec. 201 (d), title II	Relief and work relief, sec. 1, title I	Total, Emergency Relief and Con- struction Act of 1932, as amended	Loans on preferred stock of banks	Subscriptions for preferred stock of banks	Purchases of capital notes and debentures of banks	Total, act of Congress approved Mar. 9, 1933, as amended		
Alabama	256	3	6	11	-	-	-	-	1	-	-	4	280	6	-	-	14	20	1	7	-	-	8	
Arizona	38	-	-	1	-	-	-	-	-	-	-	3	28	3	-	-	7	10	2	-	-	-	3	
Arkansas	245	42	4	2	-	3	-	-	2	-	-	3	302	10	-	-	7	17	1	1	-	-	3	
California	436	346	42	6	2	4	1	-	-	-	-	2	403	14	-	6	9	29	1	3	-	-	2	
Colorado	121	85	1	3	-	2	-	-	3	4	-	7	106	5	-	-	8	13	-	2	-	-	2	
Connecticut	86	73	8	1	-	-	-	-	-	-	-	1	83	1	-	-	-	1	1	2	-	-	2	
Delaware	4	-	-	-	-	-	-	-	-	-	-	-	3	-	-	1	-	-	-	-	-	-	-	
District of Columbia	77	72	1	1	-	-	-	-	-	-	-	3	77	-	-	-	-	-	-	-	-	-	-	
Florida	99	67	1	7	-	-	-	-	3	-	-	3	78	7	-	5	6	18	1	2	-	-	3	
Georgia	248	209	1	2	-	2	-	-	7	-	-	7	221	2	-	1	20	23	2	2	-	-	1	
Idaho	135	88	-	3	-	-	-	-	-	30	-	-	128	1	-	-	5	6	1	-	-	-	1	
Illinois	898	744	72	11	-	-	-	-	7	-	-	19	874	7	-	-	13	20	-	3	1	-	4	
Indiana	345	289	16	10	-	3	-	-	1	-	-	-	318	4	-	3	15	23	4	4	-	-	4	
Iowa	1,074	701	15	22	-	3	-	-	319	-	-	-	1,062	4	-	-	10	11	1	1	-	-	1	
Kansas	286	175	5	1	-	1	-	-	1	92	-	-	274	4	-	-	7	11	1	1	-	-	1	
Kentucky	335	287	16	1	-	2	-	-	2	-	-	-	307	14	-	2	9	25	3	3	-	-	3	
Louisiana	371	308	31	2	-	2	-	-	-	-	-	-	354	5	-	2	6	13	5	4	-	-	4	
Maine	77	61	-	-	-	-	-	-	-	-	-	2	63	4	-	1	6	11	3	3	-	-	3	
Maryland	177	118	21	6	12	1	-	-	8	-	-	5	172	1	-	-	2	3	1	1	-	-	3	
Massachusetts	93	80	-	-	-	-	-	-	-	-	-	2	90	-	-	-	-	-	-	-	-	-	-	
Michigan	628	532	16	2	5	2	1	-	-	-	-	2	577	3	-	1	30	34	1	16	-	-	17	
Minnesota	559	426	5	2	1	1	-	-	106	-	-	4	547	1	-	8	9	0	1	2	-	-	8	
Mississippi	251	215	4	3	-	-	-	-	12	-	-	3	493	2	-	3	16	22	1	1	-	-	3	
Missouri	518	432	1	10	5	1	-	-	31	-	-	11	493	3	-	2	21	23	1	2	-	-	1	
Montana	154	87	4	1	-	-	-	-	38	-	-	-	339	2	-	-	-	2	2	1	-	-	1	
Nebraska	342	317	9	3	-	4	-	-	-	-	-	-	339	2	-	-	-	2	-	1	-	-	1	





## 16 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1933, inclusive, by months and classes

## GRAND TOTAL

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1932				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	112,604,007.19
April.....	228,771,667.33	155,543,323.23	<sup>2</sup> 7,009,080.50	<sup>2</sup> 148,534,242.73
May.....	<sup>2</sup> 199,450,025.39	158,983,559.12	<sup>2</sup> 16,440,727.23	<sup>2</sup> 142,542,831.89
June.....	388,254,246.63	298,276,816.59	<sup>2</sup> 48,684,900.92	<sup>2</sup> 249,591,915.67
July.....	170,934,728.59	171,149,931.86	<sup>2</sup> 34,615,181.07	<sup>2</sup> 136,534,750.79
August.....	189,068,106.31	146,180,913.71	<sup>2</sup> 35,232,968.30	<sup>2</sup> 110,947,945.41
September.....	138,480,782.93	72,120,713.91	<sup>2</sup> 44,903,158.06	<sup>2</sup> 27,217,555.85
October.....	<sup>2</sup> 162,373,944.36	137,623,749.68	<sup>2</sup> 47,565,316.28	<sup>2</sup> 90,058,433.40
November.....	96,598,980.32	61,020,558.96	<sup>2</sup> 27,180,977.04	<sup>2</sup> 33,839,581.92
December.....	128,510,058.65	131,501,263.75	<sup>2</sup> 29,423,415.68	<sup>2</sup> 102,077,848.07
Total.....	<sup>2</sup> 1,936,376,672.57	1,524,747,138.82	<sup>2</sup> 299,948,453.38	<sup>2</sup> 1,224,798,685.44
1933				
January.....	142,844,447.43	117,995,293.92	<sup>2</sup> 32,452,828.29	<sup>2</sup> 85,542,465.63
February.....	283,171,473.85	199,499,330.83	<sup>2</sup> 35,971,703.16	<sup>2</sup> 163,527,627.67
March.....	<sup>2</sup> 218,332,207.45	179,533,134.72	<sup>2</sup> 55,813,566.83	<sup>2</sup> 123,719,567.89
Total, first quarter.....	<sup>2</sup> 644,348,128.73	497,027,759.47	<sup>2</sup> 124,238,098.28	<sup>2</sup> 372,789,661.19
April.....	<sup>2</sup> 162,529,133.14	117,500,398.87	<sup>2</sup> 40,214,456.05	<sup>2</sup> 77,285,942.82
May.....	<sup>2</sup> 142,081,250.47	195,805,854.81	<sup>2</sup> 46,800,270.40	<sup>2</sup> 149,005,584.41
June.....	<sup>2</sup> 154,186,674.57	123,677,183.75	<sup>2</sup> 94,656,535.17	<sup>2</sup> 29,020,648.58
Total, second quarter.....	<sup>2</sup> 458,797,058.18	436,983,437.43	<sup>2</sup> 181,671,261.62	<sup>2</sup> 255,312,175.81
July.....	201,024,785.36	115,339,396.98	113,000,532.51	2,338,864.47
August.....	59,015,265.53	83,128,537.43	<sup>2</sup> 73,553,143.29	<sup>2</sup> 9,575,394.14
September.....	44,994,443.05	39,271,516.79	<sup>2</sup> 51,632,724.18	<sup>2</sup> 12,361,207.39
Total, third quarter.....	305,034,493.94	237,739,451.20	<sup>2</sup> 238,186,399.98	<sup>2</sup> 446,948.78
Grand total.....	3,344,556,353.42	2,696,497,786.92	<sup>2</sup> 844,044,213.26	1,852,453,573.66

## TOTAL SECTION 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

1932				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	112,604,007.19
April.....	228,771,667.33	155,543,323.23	<sup>2</sup> 7,009,080.50	<sup>2</sup> 148,534,242.73
May.....	<sup>2</sup> 199,450,025.39	158,983,559.12	<sup>2</sup> 16,440,727.23	<sup>2</sup> 142,542,831.89
June.....	388,254,246.63	298,276,816.59	<sup>2</sup> 48,684,900.92	<sup>2</sup> 249,591,915.67
July.....	167,934,728.59	171,149,931.86	<sup>2</sup> 34,615,181.07	<sup>2</sup> 136,534,750.79
August.....	125,136,437.31	142,233,029.71	<sup>2</sup> 35,232,968.30	<sup>2</sup> 107,000,061.41
September.....	65,352,280.71	61,909,014.16	<sup>2</sup> 44,903,158.06	<sup>2</sup> 17,005,856.10
October.....	<sup>2</sup> 59,371,561.73	120,353,360.16	<sup>2</sup> 47,563,281.73	<sup>2</sup> 72,790,078.43
November.....	73,659,796.72	39,367,417.87	<sup>2</sup> 27,177,436.04	<sup>2</sup> 12,189,981.83
December.....	81,467,467.97	87,440,361.93	<sup>2</sup> 29,313,534.28	<sup>2</sup> 58,126,827.65
Total.....	<sup>2</sup> 1,623,332,344.44	1,427,603,122.64	<sup>2</sup> 299,832,996.43	<sup>2</sup> 1,127,770,126.21
1933				
January.....	84,182,129.23	75,183,421.58	<sup>2</sup> 32,308,547.15	<sup>2</sup> 42,874,874.43
February.....	209,735,830.65	159,688,523.62	<sup>2</sup> 35,910,943.56	<sup>2</sup> 123,777,580.06
March.....	<sup>2</sup> 155,929,303.10	122,840,052.22	<sup>2</sup> 55,687,000.79	<sup>2</sup> 67,153,051.43
Total, first quarter.....	<sup>2</sup> 449,847,262.98	357,711,997.42	<sup>2</sup> 123,906,491.50	<sup>2</sup> 233,805,505.92
April.....	100,727,623.93	62,758,894.98	<sup>2</sup> 40,104,185.68	<sup>2</sup> 22,654,709.30
May.....	<sup>2</sup> 111,284,726.83	135,626,841.22	<sup>2</sup> 46,258,713.03	<sup>2</sup> 89,368,128.19
June.....	<sup>2</sup> 120,001,798.76	99,193,850.52	<sup>2</sup> 94,303,996.26	<sup>2</sup> 4,889,854.26
Total, second quarter.....	<sup>2</sup> 332,014,149.52	297,579,586.72	<sup>2</sup> 180,666,894.97	<sup>2</sup> 116,912,691.75
July.....	133,113,288.14	95,895,674.09	112,822,799.51	<sup>2</sup> 16,927,125.42
August.....	51,774,969.95	69,438,406.13	<sup>2</sup> 72,817,460.22	<sup>2</sup> 3,379,054.09
September.....	38,561,943.05	25,086,394.18	<sup>2</sup> 51,021,474.66	<sup>2</sup> 25,935,080.48
Total, third quarter.....	223,450,201.14	190,420,474.40	<sup>2</sup> 236,661,734.39	<sup>2</sup> 46,241,259.99
Grand total.....	2,628,643,958.08	2,273,315,181.18	<sup>2</sup> 841,068,117.29	1,432,247,063.89

See footnotes on p. 25.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1933, inclusive, by months and classes—Continued

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS, AND CONSERVATORS)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
<b>1932</b>				
February.....	\$44,625,300.00	\$39,546,160.52	\$18,845.00	\$39,527,315.52
March.....	108,751,135.06	85,870,980.49	7,651,531.30	78,219,449.19
April.....	152,103,931.93	112,153,001.36	6,889,778.45	105,263,222.91
May.....	<sup>2</sup> 113,117,970.34	108,192,844.29	12,585,480.24	95,607,364.05
June.....	219,786,560.56	151,624,949.99	45,346,776.63	106,278,173.36
July.....	97,265,633.42	104,166,283.74	<sup>2</sup> 28,200,745.53	<sup>2</sup> 75,965,538.21
August.....	87,776,078.12	77,635,909.68	31,301,194.49	46,334,715.19
September.....	29,951,680.23	27,401,650.02	40,413,591.02	<sup>4</sup> 13,011,941.00
October.....	21,825,202.58	80,746,257.61	40,317,817.54	40,428,440.07
November.....	23,249,644.02	20,441,708.99	22,466,223.72	<sup>4</sup> 2,024,514.73
December.....	51,046,363.83	43,102,313.33	21,057,389.14	22,044,924.19
Total.....	<sup>2</sup> 949,499,500.09	850,882,060.02	<sup>2</sup> 256,249,373.06	<sup>2</sup> 594,632,686.96
<b>1933</b>				
January.....	56,133,284.40	43,165,290.40	<sup>2</sup> 26,006,824.40	<sup>2</sup> 17,158,466.00
February.....	132,422,465.58	78,112,411.70	20,684,801.71	57,427,669.99
March.....	<sup>2</sup> 98,543,748.61	62,900,655.93	<sup>2</sup> 40,733,012.09	<sup>2</sup> 22,167,643.84
Total, first quarter.....	<sup>2</sup> 287,099,498.59	184,178,358.03	<sup>2</sup> 87,424,638.20	<sup>2</sup> 96,753,719.83
April.....	63,489,853.51	23,914,051.40	<sup>2</sup> 28,431,946.93	<sup>2</sup> 4,517,895.53
May.....	<sup>2</sup> 55,456,202.42	87,947,700.34	<sup>2</sup> 37,888,377.74	<sup>2</sup> 50,059,322.60
June.....	<sup>2</sup> 38,949,096.07	12,034,738.64	<sup>2</sup> 75,139,876.08	<sup>2</sup> 63,105,137.44
Total, second quarter.....	<sup>2</sup> 157,895,152.00	123,896,490.38	<sup>2</sup> 141,460,200.75	<sup>2</sup> 17,563,710.37
July.....	100,595,536.74	66,053,436.74	67,871,187.93	<sup>4</sup> 1,817,751.19
August.....	34,634,107.69	52,493,748.50	35,316,884.70	17,176,863.80
September.....	21,798,010.53	15,610,326.79	<sup>3</sup> 22,472,666.53	<sup>4</sup> 6,862,339.74
Total, third quarter.....	157,027,654.96	134,157,512.03	<sup>3</sup> 125,660,739.16	8,496,772.87
Grand total.....	1,551,521,805.64	1,293,114,420.46	<sup>3</sup> 610,794,951.17	682,319,469.29

## BUILDING AND LOAN ASSOCIATIONS

<b>1932</b>				
March.....	\$4,879,750.00	\$2,430,500.00	-----	\$2,430,500.00
April.....	19,106,063.40	10,170,186.68	<sup>2</sup> \$58,642.06	<sup>2</sup> 10,111,544.62
May.....	13,011,890.00	19,624,016.39	<sup>2</sup> 409,878.87	<sup>2</sup> 19,214,137.52
June.....	15,417,200.00	9,823,631.19	<sup>2</sup> 535,840.65	<sup>2</sup> 9,287,790.54
July.....	15,314,510.03	16,577,471.48	<sup>2</sup> 1,205,474.10	<sup>2</sup> 15,371,997.38
August.....	12,543,600.00	12,180,063.17	<sup>2</sup> 1,561,404.87	<sup>2</sup> 10,618,658.30
September.....	7,295,705.00	9,435,115.28	<sup>2</sup> 1,253,188.31	<sup>2</sup> 8,181,926.97
October.....	<sup>2</sup> 3,750,500.00	5,080,954.91	<sup>2</sup> 1,376,330.52	<sup>2</sup> 3,704,624.39
November.....	3,391,532.00	3,830,807.59	<sup>2</sup> 1,618,781.05	<sup>2</sup> 2,112,026.54
December.....	4,985,274.32	4,710,367.98	<sup>2</sup> 1,596,899.64	<sup>2</sup> 3,113,468.34
Total.....	<sup>2</sup> 99,696,044.75	93,863,114.67	<sup>2</sup> 9,616,440.07	<sup>2</sup> 84,246,674.60
<b>1933</b>				
January.....	4,294,724.89	3,412,672.47	<sup>2</sup> 2,288,507.52	<sup>2</sup> 1,124,164.95
February.....	2,849,559.28	4,093,224.60	<sup>2</sup> 2,080,445.27	<sup>2</sup> 2,012,779.33
March.....	3,219,307.24	1,697,279.66	2,606,799.34	<sup>4</sup> 909,519.68
Total, first quarter.....	10,363,591.41	9,203,176.73	<sup>2</sup> 6,975,752.13	<sup>2</sup> 2,227,424.60
April.....	1,691,000.00	2,375,255.24	4,017,879.50	<sup>4</sup> 1,642,624.26
May.....	1,841,231.87	1,888,968.45	<sup>2</sup> 3,135,193.43	<sup>2</sup> 1,246,224.98
June.....	<sup>2</sup> 1,804,847.24	1,741,824.86	<sup>2</sup> 3,436,823.04	<sup>2</sup> 1,694,998.18
Total, second quarter.....	<sup>2</sup> 5,337,079.11	6,006,048.55	<sup>2</sup> 10,589,895.97	<sup>2</sup> 4,583,847.42
July.....	266,781.25	724,147.01	2,476,046.91	<sup>4</sup> 1,751,899.90
August.....	892,449.04	1,114,230.35	3,197,886.04	<sup>4</sup> 2,083,655.69
September.....	281,490.54	321,417.65	<sup>3</sup> 2,772,013.52	<sup>4</sup> 2,450,595.87
Total, third quarter.....	1,440,720.83	2,159,795.01	<sup>3</sup> 8,445,946.47	<sup>4</sup> 6,286,151.46
Grand total.....	116,837,436.10	111,232,134.96	<sup>3</sup> 35,628,034.64	75,604,100.32

# 18 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1933, inclusive, by months and classes—Continued.

## INSURANCE COMPANIES

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
<b>1932</b>				
March.....	\$7,080,000.00	\$6,635,920.00	\$74,400.00	\$6,561,520.00
April.....	9,722,000.00	4,141,250.00	17,991.37	4,123,258.63
May.....	7,543,000.00	8,514,225.00	378,115.24	8,136,109.76
June.....	39,120,500.00	26,719,243.83	99,965.64	26,619,278.19
July.....	3,833,500.00	4,069,749.49	409,111.04	3,660,638.45
August.....	4,523,700.00	4,661,210.41	296,009.69	4,365,200.72
September.....	3,370,500.00	4,691,720.37	924,791.50	3,766,928.87
October.....	1,209,000.00	1,625,444.01	964,884.50	660,559.51
November.....	2,151,000.00	1,665,828.78	695,473.62	970,355.16
December.....	4,495,731.66	5,313,027.03	1,727,995.92	3,585,031.11
Total.....	83,048,931.66	68,037,618.92	5,588,738.52	62,448,880.40
<b>1933</b>				
January.....	1,214,500.00	976,151.99	522,669.22	453,482.77
February.....	1,236,500.00	407,252.19	249,134.17	158,118.02
March.....	7,328,131.07	9,514,589.21	315,230.93	9,199,358.28
Total, first quarter.....	9,779,131.07	10,897,993.39	1,087,034.32	9,810,959.07
April.....	1,624,000.00	1,678,000.00	1,453,255.23	224,744.77
May.....	1,286,322.94	2,256,149.25	960,955.02	1,295,194.23
June.....	2,074,381.84	947,098.39	<sup>2</sup> 4,627,689.07	<sup>2</sup> 4,380,590.68
Total, second quarter.....	4,984,704.78	4,881,247.64	<sup>2</sup> 7,041,899.32	<sup>2</sup> 4,216,651.68
July.....	330,100.00	964,476.50	3,040,046.40	<sup>4</sup> 2,075,569.90
August.....	650,000.00	1,238,304.75	1,019,754.86	218,549.89
September.....	545,000.00	535,000.00	<sup>3</sup> 982,576.86	<sup>4</sup> 447,576.86
Total, third quarter.....	1,525,100.00	2,737,781.25	<sup>3</sup> 5,042,378.12	<sup>4</sup> 2,304,596.87
Grand total.....	99,337,867.51	86,554,641.20	<sup>3</sup> 18,760,050.28	67,794,590.92

## MORTGAGE LOAN COMPANIES

<b>1932</b>				
March.....	\$6,517,000.00	\$1,277,000.00		\$1,277,000.00
April.....	7,360,000.00	7,857,925.08	\$38,159.93	7,819,765.15
May.....	2,968,000.00	5,177,732.43	209,644.67	4,968,087.76
June.....	56,825,000.00	52,324,954.74	353,976.95	51,970,977.79
July.....	7,119,000.00	7,782,289.38	1,550,425.82	6,231,863.56
August.....	1,092,000.00	3,184,891.92	1,426,741.85	1,758,150.07
September.....	960,000.00	2,951,205.21	1,470,665.63	1,480,539.58
October.....	4,392,500.00	3,222,581.36	2,018,482.23	1,204,099.13
November.....	3,805,800.00	2,002,729.34	1,317,632.34	685,097.00
December.....	2,792,602.61	2,620,710.93	2,936,546.08	<sup>4</sup> 315,835.15
Total.....	93,831,902.61	88,402,020.39	11,322,275.50	77,079,744.89
<b>1933</b>				
January.....	3,262,000.00	4,087,585.40	1,703,231.44	2,384,353.96
February.....	31,658,133.96	32,031,442.60	1,683,530.66	30,347,911.94
March.....	4,808,300.00	4,308,125.25	767,237.17	3,540,888.08
Total, first quarter.....	39,728,433.96	40,427,153.25	4,153,999.27	36,273,153.98
April.....	1,344,450.00	520,010.92	3,572,569.70	<sup>4</sup> 3,052,558.78
May.....	5,417,458.00	727,724.48	<sup>2</sup> 770,726.77	<sup>2</sup> 4,639,002.29
June.....	<sup>2</sup> 49,405,143.93	46,197,567.68	<sup>2</sup> 946,493.45	<sup>2</sup> 45,251,074.23
Total, second quarter.....	<sup>2</sup> 56,167,051.93	47,445,303.08	<sup>2</sup> 5,289,789.92	<sup>2</sup> 42,155,513.16
July.....	8,319,811.03	1,432,403.59	1,846,684.17	<sup>4</sup> 414,280.58
August.....	5,776,400.00	727,961.93	3,795,422.98	<sup>3</sup> 2,623,538.95
September.....	6,567,630.84	1,262,939.98	<sup>3</sup> 1,420,931.95	<sup>4</sup> 157,991.97
Total, third quarter.....	20,663,841.87	9,753,305.50	<sup>3</sup> 7,063,039.10	2,690,266.40
Grand total.....	210,391,230.37	186,027,782.22	<sup>3</sup> 27,829,103.79	158,198,678.43

See footnotes on p. 25.



TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1933, inclusive, by months and classes—Continued.

## CREDIT UNIONS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
<b>1932</b>				
May.....	\$350,000.00	\$338,437.00		\$338,437.00
June.....	55,000.00	29,290.00	\$3,393.00	25,897.00
July.....		5,625.00	275.00	5,350.00
August.....			1,235.00	<sup>4</sup> 1,235.00
September.....			650.00	<sup>4</sup> 650.00
October.....			1,150.00	<sup>4</sup> 1,150.00
November.....	67,446.00	66,746.00	1,240.00	65,506.00
December.....			895.00	<sup>4</sup> 895.00
Total.....	472,446.00	440,098.00	8,838.00	431,260.00
<b>1933</b>				
January.....	9,555.00	9,555.00	305.00	9,250.00
February.....			1,875.00	<sup>4</sup> 1,875.00
March.....	10,000.00		2,140.00	<sup>4</sup> 2,140.00
Total, first quarter.....	19,555.00	9,555.00	4,320.00	5,235.00
April.....			1,095.00	<sup>4</sup> 1,095.00
May.....	65,000.00		1,150.00	<sup>4</sup> 1,150.00
June.....	50,000.00	115,495.70	545.00	114,950.70
Total, second quarter.....	115,000.00	115,495.70	2,790.00	112,705.70
July.....			1,214.80	<sup>4</sup> 1,214.80
August.....			841.83	<sup>4</sup> 841.83
September.....	10,000.00	9,738.71	<sup>3</sup> 771.00	8,967.71
Total, third quarter.....	10,000.00	9,738.71	<sup>3</sup> 2,827.63	6,911.08
Grand total.....	617,001.00	574,887.41	<sup>3</sup> 18,775.63	556,111.78

## FEDERAL LAND BANKS

<b>1932</b>				
July.....	\$26,000,000.00	\$9,000,000.00		\$9,000,000.00
August.....	3,000,000.00			
September.....		2,450,000.00		2,450,000.00
October.....		2,850,000.00		2,850,000.00
November.....		1,500,000.00		1,500,000.00
December.....		2,700,000.00		2,700,000.00
Total.....	29,000,000.00	18,500,000.00		18,500,000.00
<b>1933</b>				
January.....		300,000.00		300,000.00
February.....				
March.....	1,500,000.00			
Total, first quarter.....	1,500,000.00	300,000.00		300,000.00
April.....		1,000,000.00		1,000,000.00
May.....		500,000.00		500,000.00
June.....		1,500,000.00		1,500,000.00
Total, second quarter.....		3,000,000.00		3,000,000.00
July.....		2,000,000.00		2,000,000.00
August.....	2,000,000.00	2,000,000.00		2,000,000.00
September.....	3,000,000.00	3,000,000.00		3,000,000.00
Total, third quarter.....	5,000,000.00	7,000,000.00		7,000,000.00
Grand total.....	35,500,000.00	28,800,000.00		28,800,000.00

See footnotes on p. 25.

## 20 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1933, inclusive, by months and classes—Continued

## JOINT-STOCK LAND BANKS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1932				
March.....	\$775,000.00			
April.....		\$724,877.11		\$724,877.11
May.....	190,000.00	5,000.00	\$21,031.06	<sup>4</sup> 16,031.06
June.....	305,000.00	134,339.47	2,989.50	131,349.97
July.....	150,000.00	286,592.54	518.90	286,073.64
August.....	55,000.00	128,382.45	5,843.00	122,539.45
September.....	576,000.00	16,617.55	1,578.42	15,039.13
October.....	595,000.00	168,102.43	11,416.90	156,685.53
November.....	2,126,000.00	447,215.54	11,385.04	435,830.50
December.....	1,525,000.00	616,718.53	7,781.50	608,937.03
Total.....	6,297,000.00	2,527,845.62	62,544.32	2,465,301.30
1933				
January.....	676,000.00	153,352.93	6,942.54	146,410.39
February.....	1,083,822.68	2,216,010.83	3,091.95	2,212,918.88
March.....	3,236,000.00	425,764.41	7,149.82	418,614.59
Total, first quarter.....	4,995,822.68	2,795,128.17	17,184.31	2,777,943.86
April.....	2,270,850.00	1,539,453.87	32,041.07	1,507,412.80
May.....	900,000.00	824,170.65	39,710.48	784,460.17
June.....	3,130,000.00	258,000.00	<sup>2</sup> 44,078.94	<sup>2</sup> 213,921.06
Total, second quarter.....	6,300,850.00	2,621,624.52	<sup>2</sup> 115,830.49	<sup>2</sup> 2,505,794.03
July.....	124,500.00	852,097.99	46,454.79	805,643.20
August.....		1,300,383.90	62,065.08	1,238,318.82
September.....	2,910,000.00	703,170.07	<sup>3</sup> 47,934.31	655,235.76
Total, third quarter.....	3,034,500.00	2,855,651.96	<sup>3</sup> 156,454.18	2,699,197.78
Grand total.....	20,628,172.68	10,800,250.27	<sup>3</sup> 352,013.30	10,448,236.97

## FEDERAL INTERMEDIATE CREDIT BANKS

1933				
March.....	\$9,250,000.00	\$9,250,000.00	\$9,250,000.00	-----

## AGRICULTURAL CREDIT CORPORATIONS

1932				
March.....	\$21,200.00	\$1,000.00		\$1,000.00
April.....		20,200.00		20,200.00
May.....	84,802.05	18,650.00	\$600.00	18,050.00
June.....	216,438.07	246,515.87	2,186.90	244,328.97
July.....	444,783.85	400,621.07	2,647.41	397,973.66
August.....	594,021.62	534,151.82	7,613.68	526,538.14
September.....	702,129.04	539,074.94	74,450.98	464,623.96
October.....	1,194,785.15	1,206,884.22	356,814.61	850,069.61
November.....	135,809.15	276,909.98	352,082.06	<sup>4</sup> 75,172.08
December.....	225,882.05	212,619.43	285,914.76	<sup>4</sup> 73,295.33
Total.....	3,619,850.98	3,456,627.33	1,082,310.40	2,374,316.93
1933				
January.....	101,252.10	155,952.10	207,830.11	<sup>4</sup> 51,878.01
February.....	240,000.00	2,647.85	167,148.22	<sup>4</sup> 164,500.37
March.....	442,904.36	244,722.72	175,351.39	69,371.33
Total, first quarter.....	784,156.46	403,322.67	550,329.72	<sup>4</sup> 147,007.05
April.....	20,825.00	131,280.12	226,251.38	<sup>4</sup> 94,971.26
May.....	163,077.91	193,526.26	201,001.35	<sup>4</sup> 7,475.09
June.....	201,022.01	139,539.54	<sup>2</sup> 142,751.44	<sup>2</sup> <sup>4</sup> 3,211.90
Total, second quarter.....	384,924.92	464,345.92	<sup>2</sup> 570,004.17	<sup>2</sup> <sup>4</sup> 105,658.25
July.....	197,866.93	279,255.80	254,111.58	25,144.22
August.....	76,730.88	153,124.13	155,384.25	<sup>4</sup> 2,260.12
September.....	195,922.58	175,878.58	<sup>3</sup> 91,563.44	84,315.14
Total, third quarter.....	470,520.39	608,258.51	<sup>3</sup> 501,059.27	107,199.24
Grand total.....	5,259,452.75	4,932,554.43	<sup>3</sup> 2,703,703.56	2,228,850.87

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1933, inclusive, by months and classes—Continued

## REGIONAL AGRICULTURAL CREDIT CORPORATIONS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1932				
December.....	\$7, 285, 972. 50	\$5, 372, 062. 60	\$655. 03	\$5, 371, 407. 57
1933				
January.....	15, 360, 112. 84	15, 269, 909. 65	104, 646. 84	15, 165, 262. 81
February.....	20, 758, 427. 15	18, 266, 632. 88	1, 798, 634. 47	16, 467, 998. 41
March.....	21, 693, 888. 82	19, 706, 023. 74	<sup>2</sup> 1, 330, 314. 09	<sup>2</sup> 18, 375, 709. 65
Total, first quarter.....	57, 811, 623. 81	53, 242, 566. 27	<sup>2</sup> 3, 233, 595. 40	<sup>2</sup> 50, 008, 970. 87
April.....	18, 119, 962. 42	19, 214, 707. 12	<sup>2</sup> 2, 009, 169. 89	<sup>2</sup> 17, 205, 537. 23
May.....	22, 855, 433. 69	23, 262, 884. 81	<sup>2</sup> 2, 652, 548. 71	<sup>2</sup> 20, 610, 336. 10
June.....	17, 321, 307. 67	17, 813, 925. 71	<sup>2</sup> 4, 473, 930. 65	<sup>2</sup> 13, 339, 995. 06
Total, second quarter.....	58, 296, 703. 78	60, 291, 517. 64	<sup>2</sup> 9, 135, 649. 25	<sup>2</sup> 51, 155, 868. 39
July.....	23, 278, 692. 19	22, 287, 256. 46	12, 898, 417. 70	9, 388, 838. 76
August.....	3, 483, 282. 34	3, 798, 852. 57	28, 148, 031. 30	<sup>4</sup> 24, 349, 178. 73
September.....	3, 253, 888. 56	2, 454, 622. 40	<sup>3</sup> 22, 664, 153. 23	<sup>4</sup> 20, 209, 530. 83
Total, third quarter.....	30, 015, 863. 09	28, 540, 731. 43	<sup>3</sup> 63, 710, 602. 23	<sup>4</sup> 35, 169, 870. 80
Grand total.....	153, 410, 163. 18	147, 446, 877. 94	<sup>3</sup> 76, 080, 501. 91	71, 366, 376. 03

## LIVESTOCK CREDIT CORPORATIONS

1932				
March.....	\$496, 990. 00	\$470, 990. 00	-----	\$470, 990. 00
April.....	2, 548, 195. 00	1, 659, 550. 00	\$4, 508. 69	1, 655, 041. 31
May.....	1, 260, 825. 00	1, 214, 017. 01	20, 249. 41	1, 193, 767. 60
June.....	2, 288, 576. 00	2, 549, 078. 00	136, 771. 65	2, 412, 306. 35
July.....	1, 415, 216. 29	1, 315, 563. 16	255, 983. 27	1, 059, 579. 89
August.....	2, 753, 454. 57	1, 944, 974. 76	408, 041. 41	1, 536, 933. 35
September.....	1, 202, 725. 44	1, 534, 779. 79	504, 242. 20	1, 030, 537. 59
October.....	478, 305. 00	521, 319. 62	605, 885. 43	<sup>4</sup> 84, 565. 81
November.....	506, 565. 55	452, 663. 65	552, 119. 55	<sup>4</sup> 99, 455. 90
December.....	194, 750. 00	147, 467. 62	1, 574, 457. 21	<sup>4</sup> 1, 426, 989. 59
Total.....	13, 145, 602. 85	11, 810, 403. 61	4, 062, 258. 82	7, 748, 144. 79
1933				
January.....	130, 700. 00	69, 400. 00	1, 453, 586. 08	<sup>4</sup> 1, 384, 186. 08
February.....	37, 000. 00	48, 727. 17	919, 864. 29	<sup>4</sup> 871, 137. 12
March.....	-----	-----	397, 576. 56	<sup>4</sup> 397, 576. 56
Total, first quarter.....	167, 700. 00	118, 127. 17	2, 771, 026. 93	<sup>4</sup> 2, 652, 899. 76
April.....	260, 100. 00	111, 000. 00	359, 976. 98	<sup>4</sup> 248, 976. 98
May.....	100, 000. 00	100, 000. 00	343, 254. 35	<sup>4</sup> 243, 254. 35
June.....	116, 000. 00	116, 000. 00	<sup>2</sup> 366, 727. 39	<sup>2</sup> 425, 727. 39
Total, second quarter.....	476, 100. 00	327, 000. 00	<sup>2</sup> 1, 069, 958. 72	<sup>2</sup> 742, 958. 72
July.....	-----	-----	315, 517. 13	<sup>4</sup> 315, 517. 13
August.....	400, 000. 00	-----	651, 462. 14	<sup>4</sup> 651, 462. 14
September.....	-----	-----	<sup>3</sup> 208, 863. 82	<sup>4</sup> 208, 863. 82
Total, third quarter.....	400, 000. 00	-----	<sup>3</sup> 1, 175, 843. 09	<sup>4</sup> 1, 175, 843. 09
Grand total.....	14, 189, 402. 85	12, 255, 530. 78	<sup>3</sup> 9, 079, 087. 56	3, 176, 443. 22

See footnotes on p. 25.



# 22 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1933, inclusive, by months and classes—Continued

## RAILROADS (INCLUDING RECEIVERS)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
<b>1932</b>				
February.....	\$46,975,757.00	\$31,322,257.00		\$31,322,257.00
March.....	13,812,000.00	24,791,500.00	\$1,147,952.00	23,643,548.00
April.....	37,931,457.00	18,816,333.00		18,816,333.00
May.....	60,923,538.00	15,898,637.00	2,815,727.74	13,082,909.26
June.....	54,239,972.00	54,824,813.50	2,203,000.00	52,621,813.50
July.....	16,392,085.00	27,545,736.00	2,990,000.00	24,555,736.00
August.....	12,798,583.00	41,963,445.50	224,884.31	41,738,561.19
September.....	21,293,541.00	12,888,851.00	260,000.00	12,628,851.00
October.....	25,926,269.00	24,931,816.00	1,910,500.00	23,021,316.00
November.....	38,226,000.00	8,682,808.00	162,498.66	8,520,309.34
December.....	8,915,891.00	22,645,074.48	125,000.00	22,520,074.48
Total.....	337,435,093.00	284,311,271.48	11,839,562.71	272,471,708.77
<b>1933</b>				
January.....	3,000,000.00	7,583,551.64	14,004.00	7,569,547.64
February.....	19,449,922.00	24,510,173.80	8,322,417.82	16,187,755.98
March.....	5,897,828.00	14,792,891.30	102,189.40	14,690,701.90
Total, first quarter.....	28,347,750.00	46,886,616.74	8,438,611.22	38,448,005.52
April.....	11,906,583.00	12,275,136.31		12,275,136.31
May.....	23,200,000.00	17,925,716.98	265,795.18	17,659,921.80
June.....	6,950,000.00	18,329,660.00	2 5,125,081.20	2 13,204,578.80
Total, second quarter.....	42,056,583.00	48,530,513.29	2 5,390,876.38	2 43,139,636.91
July.....		1,302,600.00	24,073,118.10	4 22,770,518.10
August.....	3,862,000.00	281,800.00	469,727.04	4 187,927.04
September.....		1,013,300.00	3 360,000.00	653,300.00
Total, third quarter.....	3,862,000.00	2,597,700.00	3 24,902,845.14	4 22,305,145.14
Grand total.....	411,701,426.00	382,326,101.51	3 50,571,895.45	331,754,206.06

## TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED

<b>1932</b>				
July.....	\$3,000,000.00			\$3,947,884.00
August.....	63,931,669.00	\$3,947,884.00		10,211,699.75
September.....	73,128,502.22	10,211,699.75		17,268,354.97
October.....	103,002,382.63	17,270,389.52	\$2,034.55	21,649,600.09
November.....	22,939,183.60	21,653,141.09	3,541.00	43,951,020.42
December.....	47,042,590.68	44,060,901.82	109,881.40	
Total.....	313,044,328.13	97,144,016.18	115,456.95	97,028,559.23
<b>1933</b>				
January.....	58,662,318.20	42,811,872.34	144,281.14	42,667,591.20
February.....	73,435,643.20	39,810,807.21	60,759.60	39,750,047.61
March.....	47,470,404.35	43,943,082.50	126,566.04	43,816,516.46
Total, first quarter.....	179,568,365.75	126,565,762.05	331,606.78	126,234,155.27
April.....	54,201,509.21	47,159,003.89	110,270.37	47,048,733.52
May.....	14,099,023.64	55,029,013.59	541,557.37	54,487,456.22
June.....	25,996,875.81	6,497,833.23	2 347,853.91	2 6,149,979.32
Total, second quarter.....	94,297,408.66	108,685,850.71	2 999,681.65	2 107,686,169.06
July.....	53,113,497.22	11,258,722.89	171,499.97	11,087,222.92
August.....	219,295.58	6,012,631.30	734,781.32	5,277,849.98
September.....	2,022,500.00	7,109,122.61	3 611,199.52	6,497,923.09
Total, third quarter.....	55,355,292.80	24,380,476.80	3 1,517,480.81	22,862,995.99
Grand total.....	642,265,395.34	356,776,105.74	3 2,964,226.19	353,811,879.55

See footnotes on p. 25.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1933, inclusive, by months and classes—Continued

## SELF-LIQUIDATING PROJECTS—SEC. 201 (A), TITLE II (INCLUDING LOANS FOR FINANCING REPAIR OR RECONSTRUCTION OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1932				
September.....	\$53,105,000.00			
October.....	79,932,880.00			
November.....	4,324,744.00	\$360,000.00		\$360,000.00
December.....	8,412,910.24	15,377,000.00		15,377,000.00
Total.....	145,775,534.24	15,737,000.00		15,737,000.00
1933				
January.....	8,945,100.00	2,600,000.00		2,600,000.00
February.....	24,810,372.20	327,000.00		327,000.00
March.....	17,759,425.35	2,020,000.00		2,020,000.00
Total, first quarter.....	51,514,897.55	4,947,000.00		4,947,000.00
April.....	5,002,217.00	4,442,000.00		4,442,000.00
May.....	2,784,525.64	2,125,462.06	\$20,000.00	2,105,462.06
June.....	25,822,595.81	2,924,819.35	<sup>2</sup> 22,100.00	<sup>2</sup> 2,902,719.35
Total, second quarter.....	33,609,338.45	9,492,281.41	<sup>2</sup> 42,100.00	<sup>2</sup> 9,450,181.41
July.....		7,853,970.51	15,675.00	7,838,295.51
August.....		3,851,648.18	22,900.00	3,828,748.18
September.....		6,740,302.08	<sup>3</sup> 1,650.00	6,738,652.08
Total, third quarter.....		18,445,920.77	<sup>3</sup> 40,225.00	18,405,695.77
Grand total.....	230,899,770.24	48,622,202.18	<sup>3</sup> 82,325.00	48,539,877.18

## FINANCING OF EXPORTS OF AGRICULTURAL SURPLUSES—SEC. 201 (C), TITLE II

1933				
July.....	\$52,851,247.22	\$1,497,503.38		\$1,497,503.38
August.....	29,295.58	1,903,990.01		1,903,990.01
September.....		341,170.88	<sup>3</sup> \$55,857.49	285,313.39
Total, third quarter.....	52,880,542.80	3,742,664.27	<sup>3</sup> 55,857.49	3,686,806.78

## FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK—SEC. 201 (D), TITLE II

1932				
August.....	\$50,000,000.00			
September.....	1,500,000.00			
October.....	474,740.63	\$451,580.12	\$2,034.55	\$449,545.57
November.....	129,616.60	830,276.97	3,541.00	826,735.97
December.....	2,671,563.44	158,117.00	109,881.40	48,235.60
Total.....	54,775,920.67	1,439,974.09	115,456.95	1,324,517.14
1933				
January.....	281,802.20	32,302.20	144,281.14	<sup>4</sup> 111,978.94
February.....	438,000.00	75,295.96	60,759.60	14,536.36
March.....	60,000.00	104,024.04	126,566.04	<sup>4</sup> 22,542.00
Total, first quarter.....	779,802.20	211,622.20	331,606.78	<sup>4</sup> 119,984.58
April.....	225,329.43	1,349,879.30	110,270.37	1,239,608.93
May.....	55,000.00	465,354.37	186,657.37	278,697.00
June.....	174,280.00	212,668.80	<sup>2</sup> 194,508.91	<sup>2</sup> 18,159.89
Total, second quarter.....	454,609.43	2,027,902.47	<sup>2</sup> 491,436.65	<sup>2</sup> 1,536,465.82
July.....	262,250.00	608,800.95	155,824.97	452,975.98
August.....	190,000.00	110,290.93	385,441.32	<sup>4</sup> 275,150.39
September.....	2,022,500.00	27,649.65	<sup>3</sup> 376,192.03	<sup>4</sup> 348,542.38
Total, third quarter.....	2,474,750.00	746,741.53	<sup>3</sup> 917,458.32	<sup>4</sup> 170,716.79
Grand total.....	58,485,082.30	4,426,240.29	<sup>3</sup> 1,855,958.70	2,570,281.59

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1933, inclusive, by months and classes—Continued

## AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF—SEC. 1, TITLE I

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1932				
July.....	\$3,000,000.00			
August.....	13,931,669.00	\$3,947,884.00		\$3,947,884.00
September.....	18,523,502.22	10,211,699.75		10,211,699.75
October.....	22,594,762.00	16,818,809.40		16,818,809.40
November.....	18,484,823.00	20,462,864.12		20,462,864.12
December.....	35,958,117.00	28,525,784.82		28,525,784.82
Total.....	112,492,873.22	79,967,042.09		79,967,042.09
1933				
January.....	49,435,416.00	40,179,570.14		40,179,570.14
February.....	48,187,271.00	39,408,511.25		39,408,511.25
March.....	29,650,979.00	41,819,058.46		41,819,058.46
Total, first quarter.....	127,273,666.00	121,407,139.85		121,407,139.85
April.....	48,973,962.78	41,367,124.59		41,367,124.59
May.....	11,259,498.00	52,438,197.16	\$334,900.00	52,103,297.16
June.....		3,360,345.08	131,245.00	3,229,100.08
Total, second quarter.....	60,233,460.78	97,165,666.83	466,145.00	96,699,521.83
July.....		1,298,448.05		1,298,448.05
August.....		146,702.18	326,440.00	4 179,737.82
September.....			3 177,500.00	4 177,500.00
Total, third quarter.....		1,445,150.23	3 503,940.00	941,210.23
Grand total.....	300,000,000.00	299,984,999.00	3 970,085.00	299,014,914.00

## TOTAL, ACT OF CONGRESS APPROVED MAR. 9, 1933, AS AMENDED

1933				
March.....	\$14,932,500.00	\$12,750,000.00		\$12,750,000.00
April.....	7,600,000.00	7,582,500.00		7,582,500.00
May.....	16,697,500.00	5,150,000.00		5,150,000.00
June.....	8,188,000.00	17,985,500.00	2 4,685.00	2 17,980,815.00
Total, second quarter.....	32,485,500.00	30,718,000.00	2 4,685.00	2 30,713,315.00
July.....	14,798,000.00	8,185,000.00	6,233.03	8,178,766.97
August.....	3,521,000.00	7,677,500.00	901.75	7,676,598.25
September.....	4,410,000.00	3,776,000.00	3 50.00	3,775,950.00
Total, third quarter.....	22,729,000.00	19,638,500.00	3 7,184.78	19,631,315.22
Grand total.....	70,147,000.00	63,106,500.00	3 11,869.78	63,094,630.22

## LOANS ON PREFERRED STOCK OF BANKS

1933				
March.....	\$1,250,000.00	\$250,000.00		\$250,000.00
April.....				
May.....	7,585,000.00	1,000,000.00		1,000,000.00
June.....	3,350,000.00	10,935,000.00	2 \$4,685.00	2 10,930,315.00
Total, second quarter.....	10,935,000.00	11,935,000.00	2 4,685.00	2 11,930,315.00
July.....	2,115,500.00	40,000.00	6,233.03	33,766.97
August.....	126,000.00	552,500.00	901.75	551,598.25
September.....	650,000.00	176,000.00	3 50.00	175,950.00
Total, third quarter.....	2,891,500.00	768,500.00	3 7,184.78	761,315.22
Grand total.....	15,076,500.00	12,953,500.00	3 11,869.78	12,941,630.22



TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1933, inclusive, by months and classes—Continued

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1933				
March.....	\$13,682,500.00	\$12,500,000.00		\$12,500,000.00
April.....	7,400,000.00	7,582,500.00		7,582,500.00
May.....	9,112,500.00	4,150,000.00		4,150,000.00
June.....	4,838,000.00	6,850,500.00		6,850,500.00
Total, second quarter.....	21,350,500.00	18,583,000.00		18,583,000.00
July.....	12,682,500.00	8,145,000.00		8,145,000.00
August.....	2,895,000.00	6,625,000.00		6,625,000.00
September.....	3,760,000.00	3,600,000.00		3,600,000.00
Total, third quarter.....	19,337,500.00	18,370,000.00		18,370,000.00
Grand total.....	54,370,500.00	49,453,000.00		49,453,000.00

## PURCHASES OF CAPITAL NOTES AND DEBENTURES OF BANKS

1933				
April.....	\$200,000.00			
May.....				
June.....		\$200,000.00		\$200,000.00
Total, second quarter.....	200,000.00	200,000.00		200,000.00
July.....				
August.....	500,000.00	500,000.00		500,000.00
September.....				
Total, third quarter.....	500,000.00	500,000.00		500,000.00
Grand total.....	700,000.00	700,000.00		700,000.00

## TOTAL, AGRICULTURAL ADJUSTMENT ACT OF 1933

[To Secretary of Agriculture to acquire cotton, sec. 5, title I]

1933				
July.....				
August.....	\$3,500,000.00			
September.....		\$3,300,000.00		\$3,300,000.00
Total, third quarter.....	3,500,000.00	3,300,000.00		3,300,000.00

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1933.<sup>4</sup> Decrease.

TABLE 7.—Number of borrowers and amounts of loans authorized under sec. 5 of the Reconstruction Finance Corporation Act, as amended,<sup>1</sup> Feb. 2, 1932, to Sept. 30, 1933, inclusive, by size of cities or towns

Population of cities or towns in which borrowers are located	Banks and trust companies				Total, sec. 5, Reconstruction Finance Corporation Act, as amended <sup>1</sup>			
	Borrowers		Authorizations		Borrowers		Authorizations	
	Number	Per cent of total	Amount	Per cent of total	Number	Per cent of total	Amount	Per cent of total
Under 5,000.....	4,466	70.7	\$209,947,771.47	13.5	4,675	61.0	\$228,159,244.35	11.3
5,000 to 9,999.....	501	8.0	69,763,042.54	4.5	596	7.8	78,079,578.71	4.0
10,000 to 24,999.....	460	7.3	107,142,628.42	6.9	632	8.2	132,310,738.00	6.5
25,000 to 49,999.....	223	3.5	93,369,930.37	6.0	372	4.9	115,235,877.49	5.7
50,000 to 99,999.....	189	3.0	184,000,964.09	11.9	346	4.5	218,298,994.35	10.8
100,000 to 199,999.....	138	2.2	140,351,204.14	9.1	227	3.0	170,298,697.36	8.4
200,000 to 499,999.....	97	1.5	183,519,266.30	11.8	323	4.2	274,990,301.30	13.6
500,000 to 999,999.....	128	2.0	336,506,749.81	21.7	273	3.6	478,011,487.31	23.7
1,000,000 and over.....	115	1.8	226,920,248.50	14.6	218	2.8	323,397,450.03	16.0
Total.....	6,317	100.0	1,551,521,805.64	100.0	7,662	100.0	2,018,782,368.90	100.0

<sup>1</sup> Exclusive of railroads, regional agricultural credit corporations, Federal land banks, and Federal intermediate credit banks.

TABLE 8.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the corporation more than \$400 per month, as of Sept. 30, 1933

## WASHINGTON OFFICE

Name	Title	Basic salary per month	Net salary per month
Jones, Jesse H.....	Chairman.....	\$833.33	\$708.33
Blaine, John J.....	Director.....	833.33	708.33
Couch, Harvey C.....	do.....	833.33	708.33
McCarthy, Wilson.....	do.....	833.33	708.33
Merriam, C. B.....	do.....	833.33	708.33
Taber, Frederic H.....	do.....	833.33	708.33
Talley, Lynn P.....	Assistant to the directors.....	1,041.67	972.22
Reed, Stanley.....	General counsel.....	1,041.67	972.22
Cooksey, George R.....	Secretary.....	833.33	777.77
Mulligan, H. A.....	Treasurer.....	833.33	777.77
Fitts, William C.....	Special counsel.....	833.33	708.33
Fleming, William L.....	Counsel.....	833.33	708.33
Guthrie, Charles S.....	do.....	833.33	708.33
Hahn, Harold H.....	do.....	833.33	708.33
Pierson, Warren L.....	do.....	833.33	708.33
Ross, Clarence H.....	do.....	833.33	708.33
Johnson, Ben.....	Special assistant.....	833.33	708.33
Schwulst, E. B.....	do.....	833.33	708.33
Barriger, J. W., 3d.....	Chief examiner, railroad division.....	833.33	708.33
McKee, John K.....	Chief, examining division.....	833.33	708.33
Sheehan, William F.....	Assistant chief, examining division.....	833.33	708.33
Persons, Henry Z.....	Examiner.....	833.33	708.33
Hovey, Ford E.....	Special examiner.....	800.00	680.00
Whitaker, Harry E.....	Assistant chief engineer.....	766.67	651.67
Koenig, Herbert A.....	Counsel.....	750.00	637.50
Brownell, R. A.....	Chief, agency division.....	750.00	637.50
Mandeville, Charles H. W.....	Examiner.....	708.33	602.08
Alley, James B.....	Counsel.....	708.33	602.08
Dougherty, J. L.....	do.....	700.00	595.00
Taylor, R. J.....	Assistant chief, agency division.....	700.00	595.00
Newman, Harold W., Jr.....	Counsel.....	700.00	595.00
Corcoran, Thomas G.....	Assistant to the Secretary of the Treasury (or Under Secretary), director ex officio.....	666.67	566.67
Clay, Cassius M.....	Counsel.....	666.67	566.67
Cross, Guernsey T.....	do.....	666.67	566.67
Snodgrass, Russell L.....	do.....	666.67	566.67
Lindquist, R. J.....	Chief auditor.....	666.67	566.67
Klossner, H. J.....	Assistant chief, examining division.....	666.67	566.67
Ribenack, W. C.....	do.....	666.67	566.67
Rowe, John A., Jr.....	Counsel.....	650.00	552.50
Shaver, Clem.....	Special assistant.....	625.00	531.25

TABLE 8.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the corporation more than \$400 per month, as of Sept. 30, 1933—Continued

## WASHINGTON OFFICE—Continued

Name	Title	Basic salary per month	Net salary per month
Herson, James F.	Administrative assistant.	\$625.00	\$531.25
Baxter, Norman W.	Assistant to the directors.	625.00	531.25
Griffin, D. B.	Assistant treasurer.	625.00	531.25
Gallagher, Frederick D.	Assistant chief, agency division.	625.00	531.25
Husbands, Sam.	Assistant chief, examining division.	625.00	531.25
Niemeyer, F. W.	Special representative.	625.00	531.25
Shannon, Ernest.	do.	625.00	531.25
Curtis, John T.	Counsel.	625.00	531.25
Durr, C. J.	do.	625.00	531.25
Gardner, Bunk.	do.	625.00	531.25
Maddin, John K.	do.	625.00	531.25
Compton, W. Randall.	do.	600.00	510.00
Keenan, Frank J.	Financial adviser.	600.00	510.00
Schram, Emil.	Chief, drainage, levee, and irrigation division.	600.00	510.00
Elliott, David C.	Chief, statistical division.	583.33	495.83
Parrish, Joel R.	Assistant chief, examining division.	583.33	495.83
Beach, Robert S.	Counsel.	583.33	495.83
Taylor, Tyre.	do.	583.33	495.83
West, G. Albert.	Examiner.	583.33	495.83
McCarty, William G.	Assistant secretary.	566.67	481.67
Sullivan, Harry L.	Assistant treasurer.	541.67	460.41
Hamilton, Claude E., Jr.	Counsel.	541.67	460.41
Buckles, Ward M.	Examiner.	541.67	460.41
Buckley, E. F.	do.	541.67	460.41
Chaddock, Harry W.	do.	541.67	460.41
Kilbourn, J. F.	do.	541.67	460.41
McGrath, M. J.	do.	541.67	460.41
Powell, Alexander H.	do.	541.67	460.41
Reed, W. O.	do.	541.67	460.41
Wilson, J. C.	do.	541.67	460.41
Rossman, Richard.	do.	529.17	449.79
Fort, James L.	Counsel.	516.67	439.17
Costello, W. C.	Assistant to the chairman.	500.00	425.00
Grimes, Oliver J.	Assistant to Mr. McCarthy.	500.00	425.00
Hays, R. B.	Assistant to Mr. Merriam.	500.00	425.00
Hoeltzel, Lloyd C.	Assistant to Mr. Taber.	500.00	425.00
Kuehl, Frank W.	Assistant to Mr. Blaine.	500.00	425.00
Smith, Elbert L.	Assistant to Mr. Couch.	500.00	425.00
Unzicker, Willard E.	Assistant treasurer.	500.00	425.00
Farrell, Edward A.	Supervising accountant.	500.00	425.00
Swift, W. E.	Chief engineer, drainage, levee, and irrigation division.	500.00	425.00
Roper, James H.	Supervising engineer.	500.00	425.00
Wolford, Albert M.	Counsel.	500.00	425.00
Henry, John L.	Special representative.	500.00	425.00
O'Neal, W. P.	do.	500.00	425.00
Rickey, Frank.	Field representative.	500.00	425.00
Augherton, George A.	Examiner.	500.00	425.00
Berrett, R. W.	do.	500.00	425.00
Cloninger, C. W.	do.	500.00	425.00
Coit, Gladding B.	do.	500.00	425.00
Davis, Thomas H.	do.	500.00	425.00
Fitzgerald, Thomas W.	do.	500.00	425.00
Forster, Warren.	do.	500.00	425.00
Fraser, J. A.	do.	500.00	425.00
Greer, Frank H.	do.	500.00	425.00
Jones, Ralph S.	do.	500.00	425.00
Kiesling, Robert J.	do.	500.00	425.00
Macartney, Morton.	do.	500.00	425.00
Ronan, Frank T.	do.	500.00	425.00
Seabury, R. M.	do.	500.00	425.00
Stoddard, Howard J.	do.	500.00	425.00
Stroud, W. E.	do.	500.00	425.00
Sullivan, William W.	do.	500.00	425.00
Toole, J. E.	do.	500.00	425.00
Ward, Maxwell.	do.	493.33	419.33
Allen, Ronald H.	Assistant secretary.	483.33	410.83
Kelly, Leo P.	Counsel.	483.33	410.83
Byrd, Percy.	Examiner.	466.67	396.67
Satterfield, W. R.	Counsel.	458.33	389.58
Gelbach, Loring L.	Examiner.	458.33	389.58
Young, R. D.	Chief, recording section.	458.33	389.58
Edelman, Edward.	Attorney.	450.00	382.50
Kannee, Henry M.	Special assistant.	450.00	382.50
Moore, Hilton M.	Examiner.	450.00	382.50
Fletcher, Lloyd.	Counsel.	416.67	354.17
Russell, Lewis C.	do.	416.67	354.17



## 28 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 8.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the corporation more than \$400 per month, as of Sept. 30, 1933—Continued

## WASHINGTON OFFICE—Continued

Name	Title	Basic salary per month	Net salary per month
Bennett, Andrew W.	Attorney	\$416.67	\$354.17
Capener, E. T.	Appraiser	416.67	354.17
Meredith, P. C.	do.	416.67	354.17
Parnell, Harvey	do.	416.67	354.17
Ralls, Frank C.	do.	416.67	354.17
Armistead, Robert P.	Examiner	416.67	354.17
Baden, James H.	do.	416.67	354.17
Boothe, Gardner L., 2d	do.	416.67	354.17
Byrns, Miles J.	do.	416.67	354.17
Corbett, H. M.	do.	416.67	354.17
Dodds, Chauncey Y.	do.	416.67	354.17
Hobson, Alfred T.	Administrative assistant	416.67	354.17
Howard, Ernest B.	Examiner	416.67	354.17
Johnson, W. J.	do.	416.67	354.17
Lewis, Charles B.	do.	416.67	354.17
Mielenz, Louis M.	do.	416.67	354.17
Moore, Milton K.	do.	416.67	354.17
O'Brien, E. J.	do.	416.67	354.17
Price, Jacob L.	do.	416.67	354.17
Rochelle, William J.	do.	416.67	354.17
Seeley, Harold J.	do.	416.67	354.17
Strong, Albert L.	do.	416.67	354.17
Webb, George T.	do.	416.67	354.17
Tracy, Frank T.	Chief clerk	416.67	354.17
Coleman, John F.	Special engineer adviser	(1)	(1)
Harrington, John Lyle	do.	(2)	(2)

LOAN AGENCIES <sup>3</sup>

Atlanta, Ga:			
Bergstrom, A. M.	Manager	\$625.00	\$531.25
Chadwell, W. A.	Assistant manager	416.67	354.17
Birmingham, Ala.:			
Cottingham, T. J.	Manager	600.00	510.00
Boston, Mass.:			
Osgood, Edward H.	do.	833.33	708.33
Vose, Fullerton C.	Assistant manager	541.67	460.41
Scott, William N.	Examiner	416.67	354.17
Charlotte, N.C.: Campbell, John A., Jr.	Manager	450.00	382.50
Chicago, Ill.:			
Moore, Ira A.	do.	833.33	708.33
Zeiss, Carl H.	Attorney	708.33	602.08
Walker, Leo	do.	625.00	531.25
Ernst, D. W.	Chief, closed banks	625.00	531.25
Best, James M.	Attorney	500.00	425.00
Black, Craig O.	Examiner	500.00	425.00
Townsend, Bruce	Field representative	500.00	425.00
Gregson, William F.	Examiner	500.00	425.00
Hoel, M. O.	Attorney	500.00	425.00
Walters, Harold S.	do.	450.00	382.50
Knight, H. B.	Examiner	416.67	354.17
Smith, James C.	do.	416.67	354.17
Tuohy, Arthur	do.	416.67	354.17
Cleveland, Ohio:			
Callander, F. S.	Assistant manager	666.67	566.67
Davies, M. C.	Examiner	416.67	354.17
Dallas, Tex.: Andrews, Warren P.	Manager	700.00	595.00
Detroit, Mich.:			
Fisher, Charles T., Jr.	do.	833.33	708.33
Hewitt, Charles H.	Assistant manager	500.00	425.00
Houston, Tex.: Ford, R. F.	Manager	500.00	425.00
Jacksonville, Fla.: Farwell, Fred H.	do.	500.00	425.00

<sup>1</sup> July 1 to Sept. 6 as member of the Engineers' Advisory Board at rate of \$833.33 per month less 15 percent, \$1,558.31; Sept. 22 to Sept. 30 as special engineer adviser at rate of \$32.50 less 15 percent per day when employed, \$110.50.

<sup>2</sup> July 1 to Sept. 21 as member of the Engineers' Advisory Board at rate of \$833.33 per month less 15 percent, \$1,912.47; Sept. 22 to Sept. 30 as special engineer adviser at rate of \$32.50 less 15 percent per day when employed, \$165.75.

<sup>3</sup> Except as herein indicated, attorneys handling legal matters of the various agencies of the Corporation do not receive salaries but are paid in the customary way according to the character and volume of the work performed and therefore are not included.

TABLE 8.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the corporation more than \$400 per month, as of Sept. 30, 1933—Continued

## LOAN AGENCIES—Continued

Name	Title	Basic salary per month	Net salary per month
Kansas City, Mo.:			
Hodges, Frank.....	Manager.....	\$833.33	\$708.33
Rice, Carl V.....	Counsel.....	666.67	566.67
Los Angeles, Calif.:			
LeRoy, A. R.....	Manager.....	625.00	531.25
Scroggs, Thomas C.....	Assistant manager.....	416.67	354.17
Louisville, Ky.: Rash, Frank D.....	Manager.....	500.00	425.00
Minneapolis, Minn.: Chapman, Joseph.....	do.....	625.00	531.25
Nashville, Tenn.: Gardenhire, J. M.....	do.....	500.00	425.00
New Orleans, La.:			
Buskie, George F.....	Acting manager.....	683.33	580.83
Robertson, George W.....	Assistant manager.....	416.67	354.17
Knight, M. J.....	Examiner.....	416.67	354.17
New York, N. Y.:			
Mahoney, Daniel J.....	Manager.....	833.33	777.77
Watson, Ernest H.....	Assistant manager.....	833.33	777.77
Smith, Frederick P.....	Counsel.....	666.67	566.67
Ahearn, Thos. J., Jr.....	Examiner.....	625.00	531.25
Sandford, Clarence R.....	Chief examiner.....	500.00	425.00
Stevens, Harry L.....	Examiner.....	458.33	389.58
Tyree, Young.....	do.....	458.33	389.58
Clarke, A. J., Jr.....	Office manager.....	416.67	354.17
Omaha, Nebr.: Mudgett, C. F.....	Manager.....	500.00	425.00
Philadelphia, Pa.:			
Graham, Samuel, Jr.....	do.....	833.33	708.33
Denworth, Hugh F.....	Assistant manager.....	500.00	425.00
Thompson, John M.....	Office attorney.....	500.00	425.00
Gretz, Arthur A.....	Examiner.....	441.67	375.42
Portland, Oreg.: Shultz, Walter D.....	Manager.....	450.00	382.50
Richmond, Va.: Doughton, J. K.....	do.....	700.00	595.00
Salt Lake City, Utah: Smith, Elias A.....	do.....	450.00	382.50
San Antonio, Tex.: Meer-scheidt, Otto.....	do.....	500.00	425.00
San Francisco, Calif.:			
Calkins, A. A.....	do.....	600.00	510.00
Hossack, Harry F.....	Examiner.....	( <sup>4</sup> )	( <sup>4</sup> )
St. Louis, Mo.:			
Vardaman, James K., Jr.....	Manager.....	833.33	708.33
Coerver, Joe F.....	Assistant manager.....	500.00	425.00

<sup>4</sup> Employed on per diem basis at \$25 per day less 15 percent. Compensation for July, basic rate, \$500 less 15 percent, \$425. Compensation for August, basic rate, \$500 less 15 percent, \$425. Compensation for September, basic rate, \$500 less 15 percent, \$425.

## 30 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 9.—*Statement of cash receipts and expenditures during the third quarter, 1933—Corporation's accounts with Treasurer of United States*

Cash balance at the close of business June 30, 1933, as per the books of the treasurer of the Corporation-----		\$3, 283, 014. 40
Deduct: Correction of error in June disbursement reported to the treasurer of the Corporation subsequent to June 30, 1933-----	\$195, 478. 66	
Add: Checks issued prior to July 1, 1933, canceled in July 1933-----	1, 052. 16	
		<hr/> 194, 426. 50
Adjusted cash balance at the close of business June 30, 1933-----		3, 088, 587. 90
Receipts:		
Sale of series C 3½ percent notes-----	\$135, 000, 000. 00	
Loan repayments:		
Banks and trust companies (including receivers)-----	124, 116, 128. 94	
Credit unions-----	2, 827. 63	
Building and loan associations-----	8, 307, 236. 37	
Insurance companies-----	4, 929, 323. 22	
Joint-stock land banks-----	156, 454. 18	
Livestock credit corporations-----	1, 175, 843. 09	
Mortgage loan companies-----	7, 063, 039. 10	
Regional agricultural-credit corporations-----	63, 127, 127. 73	
Other agricultural-credit corporations-----	501, 059. 27	
Railroads-----	24, 902, 845. 14	
For self-liquidating projects under sec. 201 (a) (bonds paid—par \$7,000)-----	7, 000. 00	
For repair or reconstruction of property damaged by earthquake, etc-----	33, 225. 00	
For financing sale of agricultural surpluses in foreign markets-----	55, 857. 49	
Institutions under sec. 201 (d)-----	917, 458. 32	
Secured by preferred stock banks and trust companies-----	7, 184. 78	
Relief disbursements (1932 act) repaid-----	503, 940. 00	
Interest and discount collected-----	12, 990, 061. 64	
Reimbursable expense collected-----	85, 637. 68	
Repayments on advances for care and preservation of collateral-----	111, 358. 99	
Collections on collateral to rediscounts-----	164, 136. 00	
Collections on collateral purchased-----	80, 374. 09	
Funds of regional agricultural credit corporations-----	9, 300, 000. 00	
Capital reductions regional agricultural-credit corporations-----	12, 300, 000. 00	
Refunds of expenses paid-----	13, 011. 06	
Unallocated—pending advices-----	16, 524, 185. 68	
Miscellaneous (including amounts credited in error)-----	726, 936. 45	
		<hr/> 423, 102, 251. 85
		426, 190, 839. 75



TABLE 9.—*Statement of cash receipts and expenditures during the third quarter, 1933—Corporation's accounts with Treasurer of United States—Continued*

## Expenditures:

## Loan disbursements:

Banks and trust companies (including receivers) .....	\$134,252,303.10
Credit unions .....	9,738.71
Building and loan associations .....	2,159,795.01
Insurance companies .....	2,737,781.25
Federal land banks .....	7,000,000.00
Joint-stock land banks .....	2,855,651.96
Mortgage loan companies .....	9,753,305.50
Regional agricultural credit corporations .....	27,884,680.96
Other agricultural credit corporations .....	608,258.51
Railroads .....	2,597,700.00
For self-liquidating projects under sec. 201 (a) (bonds and notes purchased—par \$17,450,750) .....	17,199,763.16
For repair or reconstruction of property damaged by earthquake, etc. . .	1,237,477.61
For financing sale of agricultural surpluses in foreign markets .....	3,742,664.27
Institutions under sec. 201 (d) .....	746,741.53
Secured by preferred stock banks and trust companies .....	768,500.00
Secretary of Agriculture (Agricultural Adjustment Act) .....	3,300,000.00
Relief disbursements (1932 act) .....	1,445,150.23
Relief grants (1933 act) .....	126,810,041.97
Payments of subscriptions to capital of regional agricultural credit corporations .....	2,800,000.00
Payments of subscriptions to capital of regional agricultural credit corporations (increases) .....	9,500,000.00
Purchase of preferred stock banks and trust companies .....	18,370,000.00
Purchase of capital notes and debentures banks and trust companies .....	500,000.00
Payments to Secretary of the Treasury (for purchase of stock of Federal home loan banks) .....	14,400,000.00
Payment to Secretary of the Treasury (for purchase of stock of Home Owners' Loan Corporation) .....	1,000,000.00
Payments to land bank commissioner .....	8,400,000.00
Withdrawal by regional agricultural credit corporations of funds held for them .....	12,300,000.00
Advances for expenses regional agricultural credit corporations (to Farm Credit Administration) .....	1,075,600.00
Advances for expenses Federal Emergency Relief Administration .....	80,150.37
Advances for care and preservation of collateral .....	195,744.13
Refund of interest overpayments .....	170,488.25
Release of cash collateral to rediscounts .....	127,745.59
Interest on cash collateral to rediscounts .....	1,664.45
Discount rebates and refund of unearned discount .....	195,991.15
Release of funds held in suspense .....	322,997.53
Accrued interest on bonds purchased (self-liquidating projects) .....	165,193.44
Accrued interest on notes purchased (mortgage loan company) .....	4,882.19

# 32 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 9.—*Statement of cash receipts and expenditures during the third quarter, 1933—Corporation's accounts with Treasurer of United States—Continued*

## Expenditures—Continued.

Deposit with bid for purchase of bonds (self-liquidating project)-----	\$8, 680. 00
Additions to petty cash funds-----	375. 00
Furniture and fixtures-----	51, 932. 32
Expense—general-----	676, 596. 10
Expense—loan agency-----	694, 425. 85
Expense—custodian-----	497, 318. 57
Reimbursable expense-----	186, 903. 28
Miscellaneous (including refunds and ad- justments for amounts credited in error)-----	714, 325. 19
	<hr/> \$417, 550, 567. 18

## Cash balance at the close of business

Sept. 30, 1933----- 8, 640, 272. 57

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks held in suspense funds which amounted to \$658,483.87 at the close of business June 30, 1933, and \$2,934,385.45 at the close of business Sept. 30, 1933.

TABLE 10.—*Statement of cash receipts and expenditures, Jan. 1, 1933 to Sept. 30, 1933, inclusive—Corporation's accounts with Treasurer of United States*

Cash balance at the close of business Dec. 31, 1932----- \$7, 927, 927. 23

## Receipts:

Sale of series A 3½ percent notes-----	\$190, 000, 000. 00
Sale of series B 3½ percent notes-----	335, 000, 000. 00
Sale of series C 3½ percent notes-----	385, 000, 000. 00
Loan repayments:	
Banks and trust companies (in- cluding receivers)-----	351, 838, 890. 46
Credit unions-----	9, 937. 63
Building and loan associations---	25, 161, 157. 98
Insurance companies-----	12, 052, 718. 71
Federal intermediate credit banks---	9, 242, 975. 63
Joint-stock land banks-----	289, 468. 98
Livestock credit corporations----	5, 016, 828. 74
Mortgage loan companies-----	15, 395, 889. 03
Regional agricultural credit cor- porations-----	75, 333, 085. 14
Other agricultural credit corpora- tions-----	1, 621, 376. 10
Railroads-----	38, 732, 332. 74
For self-liquidating projects under sec. 201 (a) (bonds paid—par, \$47,000)-----	47, 000. 00
For repair or reconstruction of property damaged by earth- quake, etc-----	35, 325. 00
For financing sale of agricultural surpluses in foreign markets---	55, 857. 49
Institutions under sec. 201 (d)---	1, 740, 501. 75
Secured by preferred stock banks and trust companies-----	11, 869. 78
Relief disbursements (1932 act) re- paid-----	970, 085. 00
Interest and discount collected-----	33, 992, 353. 50
Reimbursable expense collected-----	189, 184. 14
Repayments on advances for care and preservation of collateral-----	185, 019. 93
Collections on collateral to rediscounts---	439, 990. 02
Collections on collateral purchased---	230, 635. 98
Funds of regional agricultural credit corporations-----	10, 800, 000. 00

TABLE 10.—Statement of cash receipts and expenditures, Jan. 1, 1933 to Sept. 30, 1933, inclusive—Corporation's accounts with Treasurer of United States—Contd.

## Receipts—Continued.

Return of petty cash.....	\$250. 00	
Return of deposits with bids for purchase of bonds (self-liquidating projects).....	130, 820. 00	
Capital reductions regional agricultural credit corporations.....	12, 300, 000. 00	
Refunds of expenses paid.....	41, 055. 00	
Funds received from Secretary of Agriculture.....	5, 000, 000. 00	
Unallocated—pending advices.....	22, 521, 151. 53	
Miscellaneous (including amounts credited in error and remittances not collected).....	908, 653. 59	
		\$1, 534, 294, 413. 85
		1, 542, 222, 341. 08

## Expenditures:

## Loan disbursements:

Banks and trust companies (including receivers).....	442, 248, 152. 22
Credit unions.....	134, 789. 41
Building and loan associations....	17, 369, 020. 29
Insurance companies.....	18, 517, 022. 28
Federal land banks.....	10, 300, 000. 00
Federal intermediate credit banks..	9, 242, 342. 72
Joint-stock land banks.....	8, 272, 404. 65
Livestock credit corporations.....	445, 127. 17
Mortgage loan companies.....	97, 624, 478. 15
Regional agricultural credit corporations.....	137, 585, 656. 83
Other agricultural credit corporations.....	1, 475, 927. 10
Railroads (including receivers)....	98, 014, 830. 03
For self-liquidating projects under sec. 201 (a) (bonds and notes purchased—par, \$31,478,500)....	30, 949, 945. 42
For repair or reconstruction of property damaged by earthquake, etc.....	1, 916, 372. 61
For financing sale of agricultural surpluses in foreign markets....	3, 742, 664. 27
Institutions under sec. 201 (d)....	2, 986, 266. 20
Secured by preferred stock banks and trust companies.....	12, 953, 500. 00
Secretary of Agriculture (Agricultural Adjustment Act).....	3, 300, 000. 00
Relief disbursements (1932 Act).....	220, 017, 956. 91
Relief Grants (1933 Act).....	164, 720, 183. 97
Payments of subscriptions to capital of regional agricultural credit corporations.....	5, 300, 000. 00
Payments of subscriptions to capital of regional agricultural credit corporations (increases).....	9, 500, 000. 00
Purchase of preferred stock banks and trust companies.....	49, 453, 000. 00
Purchase of capital notes and debentures banks and trust companies....	700, 000. 00
Payments to Secretary of Agriculture.....	60, 000, 000. 00
Payments to Secretary of the Treasury (for purchase of stock of Federal home loan banks).....	56, 550, 000. 00



TABLE 10.—*Statement of cash receipts and expenditures, Jan. 1, 1933 to Sept. 30, 1933, inclusive—Corporation's accounts with Treasurer of United States—Contd.*

## Expenditures—Continued.

Payments to Secretary of the Treasury (for purchase of stock of Home Owners' Loan Corporation)-----	\$2, 000, 000. 00
Payments to land bank commissioner-----	10, 600, 000. 00
Withdrawal by regional agricultural credit corporations of funds held for them-----	27, 300, 000. 00
Advances for expenses regional agricultural credit corporations (to Farm Credit Administration)-----	2, 054, 665. 37
Advances for expenses Federal Emergency Relief Administration-----	90, 079. 64
Advances for care and preservation of collateral-----	465, 385. 75
Refund of interest overpayments-----	192, 445. 49
Release of cash collateral to rediscounts-----	193, 215. 86
Interest on cash collateral to rediscounts-----	2, 311. 03
Discount rebates and refund of unearned discount-----	197, 823. 45
Release of funds held in suspense-----	759, 612. 81
Interest on suspended credits-mortgage loans-----	26. 09
Interest on series A and series B 3½ percent notes-----	16, 760, 205. 52
Accrued interest on bonds purchased (self-liquidating projects)-----	316, 499. 48
Accrued interest on notes purchased (mortgage loan company)-----	4, 882. 19
Deposits with bids for purchase of bonds (self-liquidating projects)-----	104, 200. 00
Additions to petty cash funds-----	1, 895. 00
Furniture and fixtures-----	140, 004. 23
Expense-general-----	2, 138, 741. 51
Expense-loan agency-----	1, 984, 939. 21
Expense-custodian-----	1, 252, 348. 42
Expense-regional agricultural credit corporations-----	2, 235, 147. 01
Reimbursable expense-----	567, 393. 13
Miscellaneous (including refunds and adjustments for amounts credited in error and remittances not collected)-----	900, 607. 09
	<hr/> \$1, 533, 582, 068. 51

Cash balance at the close of business Sept. 30, 1933----- 8, 640, 272. 57

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks held in suspense funds which amounted to \$1,464,285.96 at the close of business Dec. 31, 1932 and \$2,934,385.45 at the close of business Sept. 30, 1933.

TABLE 11.—Statement of condition of the Corporation as of the close of business  
Sept. 30, 1933

## ASSETS

Cash on deposit with Treasurer of United States.....	\$8, 640, 272. 57	
Funds held in suspense by custodian banks.....	2, 934, 385. 45	
Petty cash funds.....	5, 445. 00	
Allocated for expenses regional agricultural credit corporations—Farm Credit Administration.....	5, 260, 000. 00	
Advanced for Federal Emergency Relief Administration expenses.....	90, 115. 91	
Allocated to Secretary of the Treasury <sup>1</sup> .....	124, 741, 000. 00	
Allocated to Secretary of the Treasury <sup>2</sup> .....	200, 000, 000. 00	
Allocated to land bank commissioner.....	300, 000, 000. 00	
Allocated to Secretary of Agriculture <sup>3</sup> .....	\$200, 000, 000. 00	
Less: Reallocated as capital regional agricultural credit corporations.....	\$44, 500, 000. 00	
Reallocated to Governor of Farm Credit Administration.....	40, 500, 000. 00	
	85, 000, 000. 00	
Capital regional agricultural credit corporations.....	115, 000, 000. 00	
Allocated to Governor of Farm Credit Administration.....	44, 500, 000. 00	
Loans under sec. 5:	40, 500, 000. 00	
Proceeds disbursed (less repayments):		
Banks and trust companies <sup>4</sup> .....	\$682, 319, 469. 29	
Credit unions.....	556, 111. 78	
Building and loan associations.....	75, 604, 100. 32	
Insurance companies.....	67, 794, 590. 92	
Federal land banks.....	28, 800, 000. 00	
Joint-stock land banks.....	10, 448, 236. 97	
Livestock credit corporations.....	3, 176, 443. 22	
Mortgage loan companies.....	158, 198, 678. 43	
Regional agricultural credit corporations.....	71, 366, 376. 03	
Other agricultural credit corporations.....	2, 228, 850. 87	
Railroads (including receivers).....	331, 754, 206. 06	
	1, 432, 247, 063. 89	
Proceeds not yet disbursed:		
Banks and trust companies <sup>4</sup> .....	64, 209, 060. 45	
Building and loan associations.....	304, 585. 46	
Insurance companies.....	7, 108, 137. 50	
Federal land banks.....	1, 200, 000. 00	
Joint-stock land banks.....	7, 770, 073. 18	
Livestock credit corporations.....	547, 500. 00	
Mortgage loan companies.....	17, 409, 158. 90	
Regional agricultural credit corporations.....	5, 634, 302. 86	
Other agricultural credit corporations.....	23, 377. 50	
Railroads (including receivers).....	26, 291, 792. 43	
	130, 497, 988. 28	
Loans and contracts for self-liquidating projects, sec. 201 (a):		
Proceeds disbursed (less repayments) (by purchase of bonds, certificates, and notes—par \$47,208,500).....	46, 658, 829. 57	
Proceeds not yet disbursed (contracts, bonds, certificates, and notes—par \$162,914,850).....	162, 307, 953. 10	
Loans for repair or reconstruction of property damaged by earthquake, etc.:		
Proceeds disbursed (less repayments).....	1, 881, 047. 61	
Proceeds not yet disbursed.....	8, 533, 627. 39	

# 36 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 11.—*Statement of condition of the Corporation as of the close of business Sept. 30, 1933—Continued*

## ASSETS—continued

Loans under sec. 201 (c), for financing sale of agricultural surpluses in foreign markets:	
Proceeds disbursed (less repayments) .....	\$3, 686, 806. 78
Proceeds not yet disbursed .....	49, 137, 878. 53
Loans to institutions under sec. 201 (d):	
Proceeds disbursed (less repayments) .....	2, 570, 281. 59
Proceeds not yet disbursed .....	3, 065, 966. 63
Loan to Secretary of Agriculture (Agricultural Adjustment Act):	
Proceeds disbursed .....	3, 300, 000. 00
Proceeds not yet disbursed .....	200, 000. 00
Loans secured by preferred stock banks and trust companies:	
Proceeds disbursed (less repayments) .....	12, 941, 630. 22
Proceeds not yet disbursed .....	575, 000. 00
Relief authorizations (1932 act):	
Proceeds disbursed (less repayments) .....	299, 014, 914. 00
Proceeds not yet disbursed .....	15, 001. 00
Relief grants (1933 act) <sup>5</sup>	
Proceeds disbursed .....	164, 720, 183. 97
Proceeds not yet disbursed .....	10, 943, 701. 03
Preferred stock banks and trust companies:	
Purchased .....	49, 453, 000. 00
Subscriptions authorized .....	4, 417, 500. 00
Capital notes and debentures, banks and trust companies:	
Purchased .....	700, 000. 00
Advances for care and preservation of collateral:	
Proceeds disbursed (less repayments) .....	283, 206. 95
Proceeds not yet disbursed .....	48, 412. 43
Collateral purchased (cost less proceeds of liquidation) .....	1, 875, 364. 02
Accrued interest receivable .....	34, 888, 969. 49
Reimbursable expense .....	524, 052. 65
Furniture and fixtures .....	\$460, 638. 98
Less allowance for depreciation .....	71, 166. 68
	<hr/>
	389, 472. 30
Total .....	<hr/>
	3, 266, 549, 070. 36

## LIABILITIES AND CAPITAL

Payable to Secretary of the Treasury <sup>1</sup> .....	\$67, 371, 000. 00
Payable to Secretary of the Treasury <sup>2</sup> .....	198, 000, 000. 00
Payable to land bank commissioner .....	289, 400, 000. 00
Payable to Governor of Farm Credit Administration .....	40, 500, 000. 00
Callable by Farm Credit Administration for expenses of regional agricultural credit corporations .....	3, 202, 118. 85
Liability for funds held as cash collateral .....	3, 259, 132. 94
Proceeds not yet disbursed:	
Loans under sec. 5 .....	130, 497, 988. 28
Loans and contracts for self-liquidating projects, sec. 201 (a) .....	162, 307, 953. 10
Loans for repair or reconstruction of property damaged by earthquake, etc .....	8, 533, 627. 39
Loans under sec. 201 (c), for financing sale of agricultural surpluses in foreign markets .....	49, 137, 878. 53
Loans to institutions under sec. 201 (d) .....	3, 065, 966. 63
Loans to Secretary of Agriculture (Agricultural Adjustment Act) .....	200, 000. 00
Loans secured by preferred stock banks and trust companies .....	575, 000. 00
Relief authorizations (1932 act) .....	15, 001. 00
Relief grants (1933 act) <sup>5</sup> .....	10, 943, 701. 03
Advances for care and preservation of collateral .....	48, 412. 43

See footnotes on p. 37.



TABLE 11.—Statement of condition of the Corporation as of the close of business Sept. 30, 1933—Continued

LIABILITIES AND CAPITAL—continued

Subscription authorizations preferred stock banks and trust companies-----	\$4, 417, 500. 00
Cash receipts not allocated pending advices-----	12, 599, 250. 95
Miscellaneous liabilities (including suspense)-----	5, 572, 909. 42
Liability for funds held pending adjustment-----	1, 242. 66
Unearned discount-----	906, 649. 75
Interest refunds and rebates payable-----	258, 590. 35
Interest accrued-----	23, 432, 214. 01
Deferred credits—Income on collateral purchased-----	12, 810. 36
Series C 3½ percent notes-----	1, 720, 000, 000. 00
Capital stock-----	500, 000, 000. 00
Surplus Dec. 31, 1932-----	17, 804, 757. 73
Interest earned less interest and expenses (Jan. 1, 1933 through Sept. 30, 1933)-----	14, 485, 364. 95
Total-----	3, 266, 549, 070. 36

<sup>1</sup> Sec. 2 of the Reconstruction Finance Corporation Act, as amended by the Federal Home Loan Bank Act, provides that "in order to enable the Secretary of the Treasury to make payments upon stock of Federal Home Loan Banks subscribed for by him in accordance with the Federal Home Loan Bank Act, the sum of \$125,000,000 or so much thereof as may be necessary for such purpose, is hereby allocated and made available to the Secretary of the Treasury out of the capital of the Corporation and/or the proceeds of notes, debentures, bonds, and other obligations issued by the Corporation." The amount of such stock subscribed for by the Secretary of the Treasury is \$124,741,000.

<sup>2</sup> Sec. 4 (b) of the Home Owners' Loan Act of 1933, provides that "the Board (Federal Home Loan Bank Board) shall determine the minimum amount of capital stock of the Corporation (Home Owners' Loan Corporation) and is authorized to increase such capital stock from time to time in such amounts as may be necessary, but not to exceed in the aggregate \$200,000,000. Such stock shall be subscribed for by the Secretary of the Treasury on behalf of the United States, and payments for such subscriptions shall be subject to call in whole or in part by the Board and shall be made at such time or times as the Secretary of the Treasury deems advisable. \* \* \* In order to enable the Secretary of the Treasury to make such payments when called, the Reconstruction Finance Corporation is authorized and directed to allocate and make available to the Secretary of the Treasury the sum of \$200,000,000 or so much thereof as may be necessary, and for such purpose the amount of notes, bonds, debentures, or other such obligations which the Reconstruction Finance Corporation is authorized and empowered under sec. 9 of the Reconstruction Finance Corporation Act, as amended, to have outstanding at any time, is hereby increased by such amounts as may be necessary." The amount of such stock subscribed for by the Secretary of the Treasury is \$200,000,000.

<sup>3</sup> Sec. 2 of the Reconstruction Finance Corporation Act, as amended, made available to the Secretary of Agriculture \$200,000,000. Of this amount, \$135,000,000 was paid to him of which \$20,000,000 was returned to the Corporation. Of the \$85,000,000 difference, \$44,500,000 was reallocated as capital of the Regional Agricultural Credit Corporation (sec. 201 (e) Emergency Relief and Construction Act of 1932). The remainder, \$40,500,000, is available to the Governor of the Farm Credit Administration, under the provisions of sec. 5 (a) (1) of the Farm Credit Act of 1933.

<sup>4</sup> Loans under sec. 5 of the Reconstruction Finance Corporation Act to aid in the reorganization or liquidation of closed banks have been authorized in the aggregate amount of \$283,498,795.74 of which \$13,562,899.67 has been canceled. After taking into consideration repayments of \$66,653,684.82, items (4) of the balance sheet include the balance of \$149,365,966.71 representing proceeds disbursed (less repayments) and \$53,916,244.54 representing proceeds not yet disbursed.

<sup>5</sup> Under the provisions of the Federal Emergency Relief Act of 1933, the Corporation is authorized and directed to make available \$500,000,000 for expenditure by the Federal Emergency Relief Administrator, payment to be made by the Corporation upon certificate of Federal Emergency Relief Administrator.

In addition to loans and other authorizations reflected on the statement of condition, the Corporation has approved in principle loans in the amount of \$442,590,973 and purchases of preferred stock and debentures of banks and trust companies in the amount of \$58,700,000 upon the performance of specified conditions.

This statement of condition does not take into consideration expenditures incurred but not paid by the Corporation at the close of business Sept. 30, 1933 nor income of regional agricultural credit corporations whose capital stock was subscribed by the Corporation.



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QUARTERLY REPORT  
OF  
Reconstruction Finance  
Corporation  
TO  
THE CONGRESS  
COVERING THE CORPORATION'S OPERATIONS  
FOR THE PERIODS APRIL 1 TO JUNE 30, 1934  
INCLUSIVE, AND FEBRUARY 2, 1932, TO  
JUNE 30, 1934, INCLUSIVE



UNITED STATES  
GOVERNMENT PRINTING OFFICE  
WASHINGTON : 1934





# QUARTERLY REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

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QUARTER ENDED JUNE 30, 1934

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RECONSTRUCTION FINANCE CORPORATION,  
*Washington, September 8, 1934.*

SIR: Pursuant to the provisions of section 15 of the Reconstruction Finance Corporation Act, the Corporation has the honor to submit its report covering its operations for the second quarter of 1934, and for the period from the organization of the Corporation on February 2, 1932, to June 30, 1934, inclusive.

During the second quarter of 1934, the Corporation authorized, under section 5 of the Reconstruction Finance Corporation Act, as amended, 864 loans. These loans, together with increases during the quarter in loans previously authorized, aggregated \$346,140,901.98 as follows: \$99,945,865.68 to banks and trust companies (including \$82,265,185.65 to aid in the reorganization or liquidation of banks that are closed or in process of liquidation); \$801,000 to building and loan associations; \$18,000 to insurance companies; \$38,555,731.74 to mortgage loan companies; \$1,966.80 to a credit union; \$193,618,000 to Federal land banks (representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount); \$50,000 to an agricultural credit corporation; \$2,335,518.08 (rediscounts) to regional agricultural credit corporations; \$60,000 to a livestock credit corporation; \$8,254,252 to railroads; \$567.68 to a processor or distributor who is subject to processing taxes; and \$2,500,000 to a State fund created for the purpose of insuring the repayment of deposits of public moneys.

During the second quarter of 1934, under section 5d of the Reconstruction Finance Corporation Act, which authorizes the Corporation to make loans to industrial or commercial businesses, the Corporation authorized five loans aggregating \$924,500.

During the second quarter of 1934, the Corporation, under the Emergency Relief and Construction Act of 1932, as amended, authorized loans as follows: Under section 201 (d), title II, 11 loans aggregating \$1,485,000 to aid in financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States. In addition, an accounting adjustment resulted in an increase of \$484.94 in connection with a self-liquidating loan previously authorized under section 201 (a), title II.

During the second quarter of 1934, the Corporation, under section 304, title III, of the act approved March 9, 1933, as amended, made

1,132 authorizations, as follows: Loans secured by preferred stock of banks and trust companies in the amount of \$2,665,900; subscriptions for preferred stock of banks and trust companies in the amount of \$95,625,120; and purchases of capital notes or debentures of banks and trust companies in the amount of \$16,745,000.

During the second quarter of 1934, under section 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended, which authorizes the Corporation to make loans to or for the benefit of drainage, levee, irrigation, and similar districts, the Corporation authorized 90 loans aggregating \$18,951,944.85.

During the second quarter of 1934, under section 1 of the act approved June 10, 1933, as amended, the Corporation authorized 2 loans aggregating \$7,500,000 on the preferred stock of insurance companies.

During the second quarter of 1934, under the act approved April 13, 1934, which authorized the Corporation to make loans to finance the acquisition of property declared unsafe, or the repair of property damaged, by reason of flood, danger of flood, earthquake, conflagration, tornado, or cyclone, in the year 1933 and in the months of January and February 1934, the Corporation authorized one loan in the amount of \$600,000.

Summarizing the above, the Corporation, during the second quarter of 1934, made 2,105 authorizations aggregating \$490,638,851.77. Cancellations or withdrawals during the second quarter of 1934, of loans authorized during that quarter and prior thereto, aggregated \$64,351,256.55.

During the second quarter of 1934, the Corporation under the above acts disbursed \$443,197,867.06 and received repayments in the aggregate amount of \$214,436,227.45. The increase in the amount outstanding on June 30, 1934, as compared with March 31, 1934, was \$228,761,639.61.

During the entire period from the organization of the Corporation on February 2, 1932, to June 30, 1934, inclusive, the Corporation authorized under section 5 of the Reconstruction Finance Corporation Act, as amended, 17,062 separate loans to 8,849 institutions, aggregating \$3,727,350,192.13 as follows: \$2,045,625,475.41 to 7,198 banks and trust companies (including \$723,563,148.07 to aid in the reorganization or liquidation of banks that are closed or in process of liquidation); \$122,474,119.14 to 1,007 building and loan associations (including \$1,335,000 to aid in the reorganization or liquidation of building and loan associations that are closed or in process of liquidation); \$102,188,867.51 to 130 insurance companies; \$400,035,725.35 to 335 mortgage loan companies; \$622,967.80 to 6 credit unions; \$399,636,000 to 12 Federal land banks (includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount); \$21,103,172.68 to 24 joint-stock land banks; \$9,250,000 to 8 Federal intermediate credit banks; \$5,713,379.64 to 20 agricultural credit corporations; \$177,162,346.60 (rediscounts) to 12 regional agricultural credit corporations and their branches; \$14,424,402.85 to 20 livestock credit corporations; \$420,699,930 to 69 railroads (including \$19,690,960 to 10 railroad receivers and \$744,252 to the trustee of a railroad); \$26,089.27 to 7 processors or distributors who are subject to processing taxes; and \$8,387,715.88 to a State



fund created for the purpose of insuring the repayment of deposits of public moneys.

Under section 5d of the Reconstruction Finance Corporation Act, the Corporation from June 19, 1934, when this section was approved, to June 30, 1934, inclusive, authorized 5 loans in the amount of \$924,500 to industrial or commercial businesses.

Under the Emergency Relief and Construction Act of 1932, as amended, the Corporation from July 21, 1932, when the act was approved, to June 30, 1934, inclusive, made 750 authorizations to 314 institutions in the aggregate amount of \$1,104,034,027.17 as follows: Under the provisions of section 1, title I, \$300,000,000 was made available to 42 States and 2 Territories for purposes of relief and work relief; under the provisions of section 201 (a), title II, as amended, loans or contracts aggregating \$230,764,351.07 were authorized to 182 institutions for self-liquidating projects (including \$10,450,000 to 6 institutions for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933); under the provisions of section 201 (c), title II, loans aggregating \$52,880,542.80 were authorized to 3 institutions for the purpose of financing sales in foreign markets of agricultural surpluses; and under the provisions of section 201 (d), title II, loans aggregating \$520,389,133.30 were authorized to 85 institutions to aid in financing the carrying and orderly marketing of agricultural commodities and livestock, produced in the United States (including authorizations of \$448,000,000 to the Commodity Credit Corporation).

Under the act approved March 9, 1933, as amended, the Corporation from March 9, 1933, to June 30, 1934, inclusive, made 6,831 authorizations to 6,622 institutions and individuals, involving 5,952 banks and trust companies, as follows: Loans in the amount of \$29,234,000 to 868 institutions and individuals, secured by preferred stock of 198 banks and trust companies; subscriptions for preferred stock of 3,126 banks and trust companies in the amount of \$625,050,820; and purchases of capital notes or debentures of 2,628 banks and trust companies in the amount of \$393,373,800.

Under the Agricultural Adjustment Act of 1933, the Corporation from May 12, 1933, when the act was approved, to June 30, 1934, inclusive, authorized a loan of \$3,500,000 to the Secretary of Agriculture to acquire cotton.

Under the act approved June 10, 1933, as amended, the Corporation from June 10, 1933, to June 30, 1934, inclusive, authorized 6 loans in the amount of \$19,375,000 secured by preferred stock of insurance companies.

Under the Emergency Farm Mortgage Act of 1933, as amended, the Corporation from May 12, 1933, when the act was approved, to June 30, 1934, inclusive, authorized 258 loans in the amount of \$51,309,-387.77 to or for the benefit of drainage, levee, and irrigation districts.

Under the act approved April 13, 1934, the Corporation from April 13, to June 30, 1934, inclusive, authorized one loan in the amount of \$600,000 for financing the repair of property damaged by earthquake or flood in 1933, or in January and February of 1934.

Summarizing the foregoing, the Corporation, during the entire period from February 2, 1932, to June 30, 1934, inclusive, made



authorizations aggregating \$5,954,751,727.07. Of the total amount authorized, \$488,718,273.02 was later withdrawn or canceled.

At the close of June 30, 1934, the Corporation under the above acts had disbursed \$4,401,065,614.06, and repayments amounted to \$1,517,466,849.36 leaving \$2,883,598,764.70 outstanding on the books of the Corporation.

In addition, the Corporation had outstanding on June 30, 1934, agreements to make loans, subscribe for preferred stock, and purchase capital notes or debentures, totaling \$129,170,250.57, upon the performance of specified conditions.

Under section 84 of the Farm Credit Act of 1933, with the approval of the Governor of the Farm Credit Administration, the Corporation, during the second quarter of 1934, authorized the reduction of the capital of five regional agricultural credit corporations, as follows: The Regional Agricultural Credit Corporation of Albany, N.Y., from \$1,050,000 to \$750,000; of Baltimore, Md., from \$250,000 to \$200,000; of Jackson, Miss., from \$500,000 to \$325,000; of Raleigh, N.C., from \$525,000 to \$375,000; and of St. Louis, Mo., from \$300,000 to \$100,000. The Corporation, with the approval of the Governor of the Farm Credit Administration, during the second quarter of 1934, authorized increases in the capital of three regional agricultural credit corporations, as follows: The Regional Agricultural Credit Corporation of Sioux City, Iowa, from \$9,000,000 to \$9,500,000; the Regional Agricultural Credit Corporation of Spokane, Wash., from \$7,800,000 to \$8,000,000; and the Regional Agricultural Credit Corporation of Wichita, Kans., from \$6,000,000 to \$6,250,000.

In accordance with the provisions of section 2 of the Reconstruction Finance Corporation Act, as amended by section 6 (f) of the Federal Home Loan Bank Act, and pursuant to the request of the Secretary of the Treasury, the Corporation, during the second quarter of 1934, paid \$1,800,000 to the Secretary of the Treasury for the purpose of making payments upon stock of Federal home loan banks subscribed for by him. This made a total of \$81,445,700 so paid through June 30, 1934.

Under section 4 (b) of the Home Owners' Loan Act of 1933, the Corporation during the second quarter of 1934 paid \$95,000,000 to the Secretary of the Treasury for the purpose of making payments upon stock of the Home Owners' Loan Corporation subscribed for by him. This made a total of \$154,000,000 so paid through June 30, 1934.

Under section 2 (a) and section 6 of the Federal Emergency Relief Act of 1933, upon certification of the Federal Emergency Relief Administrator, the Corporation during the second quarter of 1934, made payments for relief aggregating \$6,426,351, making a total of \$493,112,904 so disbursed through June 30, 1934; and disbursed \$5,602.16 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the above act, making a total of \$345,223.40 so disbursed through June 30, 1934.

During the second quarter of 1934, the Corporation sold \$100,000,000 series D-3 notes, and \$215,000,000 series D-4 notes, aggregating \$315,000,000, to the Secretary of the Treasury; \$2,000,000 series E notes and \$6,000,000 series G notes to institutions from which the Corporation purchased preferred stock, capital notes, or debentures.

As of June 30, 1934, there were outstanding \$3,489,814,666.67 of the corporation's notes, as follows:

Series D-1-----	\$475, 000, 000. 00
Series D-2-----	1, 290, 000, 000. 00
Series D-3-----	675, 000, 000. 00
Series D-4-----	815, 000, 000. 00
Series E-----	154, 721, 666. 67
Series F-----	64, 093, 000. 00
Series G-----	16, 000, 000. 00
Total-----	3, 489, 814, 666. 67

The following tables are attached hereto:

Table 1. Aggregate authorizations, disbursements, repayments, and amounts outstanding, by classes, during the second quarter of 1934, and from February 2, 1932, to June 30, 1934, inclusive.

Table 2. Number of new borrowers to which authorizations were made, by States, during the second quarter of 1934.

Table 3. Number of authorizations, by States, during the second quarter of 1934.

Table 4. Number of borrowers to which authorizations were made, by States, February 2, 1932, to June 30, 1934, inclusive.

Table 5. Number of authorizations, by States, February 2, 1932, to June 30, 1934, inclusive.

Table 6. Amount of authorizations, withdrawals, or cancelations, and disbursements from February 2, 1932, to June 30, 1934, inclusive, by States.

Table 7. Amount of authorizations, disbursements, repayments, and amounts outstanding from February 2, 1932, to June 30, 1934, inclusive, by months and classes.

Table 8. Number of borrowers and amounts of loans authorized under section 5 of the Reconstruction Finance Corporation Act, as amended, February 2, 1932, to June 30, 1934, inclusive, by size of cities or towns.

Table 9. Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of June 30, 1934.

Table 10. Statement of cash receipts and expenditures during the second quarter, April 1, 1934, to June 30, 1934, inclusive. (Corporation's accounts with Treasurer of United States.)

Table 11. Statement of cash receipts and expenditures during the 6 months January 1, 1934, to June 30, 1934, inclusive. (Corporation's accounts with Treasurer of United States.)

Table 12. Statement of condition of the Corporation as of the close of business June 30, 1934.

Respectfully,

(Signed) JESSE H. JONES,  
*Chairman.*

(Signed) GEORGE R. COOKSEY,  
*Secretary.*

THE PRESIDENT OF THE SENATE.

\* \* \* \* \*

THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.



TABLE 1—Aggregate authorizations, disbursements, repayments, and amounts outstanding, by classes, during the second quarter of 1934, and from Feb. 2, 1932, to June 30, 1934, inclusive

Class	Authorized <sup>1</sup>		Disbursed		Repaid		Outstanding	
	Second quarter of 1934	Feb. 2, 1932, to June 30, 1934	Second quarter of 1934 <sup>2</sup>	Feb. 2, 1932, to June 30, 1934	Second quarter of 1934 <sup>2</sup>	Feb. 2, 1932, to June 30, 1934	Increase for the quarter <sup>2</sup>	As of June 30, 1934
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:								
Banks and trust companies (including receivers, liquidating agents, and conservators)	\$ 89,945, 865. 08 <sup>3</sup>	\$2,045, 625, 475. 41	\$73, 354, 176. 55	\$1, 606, 570, 917. 85	\$125, 621, 385. 46	\$1, 007, 603, 691. 09	\$52, 267, 208. 91	\$598, 907, 226. 76
Building and loan associations (including receivers)	801, 000. 00	122, 474, 119. 14	331, 585. 68	114, 420, 823. 65	15, 114, 988. 09	73, 979, 272. 52	\$ 14, 783, 402. 41	40, 441, 551. 13
Insurance companies	18, 000. 00	102, 188, 867. 51	25, 800. 00	80, 332, 463. 45	16, 831, 576. 40	54, 584, 138. 07	\$ 16, 805, 776. 40	34, 748, 305. 38
Mortgage loan companies	38, 555, 731. 74	400, 035, 725. 35	43, 913, 336. 82	285, 945, 060. 02	12, 860, 412. 47	73, 795, 205. 86	31, 052, 924. 35	192, 149, 854. 16
Credit unions	1, 966. 80	622, 967. 80	1, 966. 80	580, 854. 21	61, 679. 52	147, 552. 77	\$ 59, 712. 72	433, 301. 44
Federal land banks	\$ 193,618, 000. 00	\$ 399,636, 000. 00	-----	193, 618, 000. 00	-----	-----	-----	193, 618, 000. 00
Joint-stock land banks	-----	21, 103, 172. 68	-----	15, 196, 548. 06	1, 812, 319. 77	5, 889, 009. 25	\$ 1, 812, 319. 77	9, 307, 538. 81
Federal intermediate credit banks	-----	9, 250, 000. 00	-----	9, 250, 000. 00	-----	9, 250, 000. 00	-----	-----
Agricultural credit corporations	50, 000. 00	5, 713, 379. 64	50, 000. 00	5, 261, 130. 27	383, 801. 67	4, 460, 780. 30	\$ 333, 801. 67	800, 349. 97
Regional agricultural credit corporations	2, 335, 518. 08	177, 162, 346. 60	1, 380, 418. 04	170, 974, 519. 71	16, 262, 185. 12	163, 775, 732. 61	\$ 14, 881, 767. 08	7, 198, 787. 10
Livestock credit corporations	60, 000. 00	14, 424, 402. 85	68, 440. 61	12, 737, 173. 66	165, 217. 81	11, 020, 514. 71	\$ 49, 777. 20	1, 716, 638. 95
Railroads (including receivers and trustees)	8, 254, 252. 00	420, 699, 930. 00	9, 255, 322. 55	411, 645, 844. 04	1, 051, 942. 65	58, 261, 276. 69	8, 203, 379. 90	353, 384, 567. 35
Processors or distributors who are subject to processing taxes	567. 68	26, 089. 27	-----	14, 150. 38	4, 428. 00	5, 428. 00	\$ 4, 428. 00	8, 722. 38
State funds created for the purpose of insuring repayment of deposits of public moneys	2, 500, 000. 00	8, 387, 715. 88	2, 500, 000. 00	8, 387, 715. 88	3, 186, 092. 70	4, 911, 538. 55	\$ 686, 092. 70	3, 476, 177. 33
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	346, 140, 901. 98	3, 727, 350, 192. 13	130, 881, 047. 05	2, 903, 935, 201. 18	193, 356, 029. 66	1, 467, 744, 160. 42	\$ 62, 474, 982. 61	1, 436, 191, 040. 76
Loans to industrial or commercial businesses under sec. 5d of the Reconstruction Finance Corporation Act:								
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:								
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933)	7 484. 94	230, 764, 351. 07	13, 527, 855. 32	97, 507, 239. 96	714, 177. 76	4, 598, 381. 72	12, 813, 677. 56	93, 008, 858. 24
Financing exports of agricultural surplus, sec. 201 (c), title II	-----	52, 880, 542. 80	3, 076, 935. 35	14, 595, 988. 41	180, 479. 88	648, 151. 83	2, 896, 455. 47	13, 947, 836. 58



Financing of agricultural commodities and livestock, sec. 201 (d), title II—Amounts made available for relief and work relief, sec. 1, title I—	1, 485, 000. 00	\$ 520, 389, 133. 30	58, 375, 465. 36	\$ 243, 828, 016. 42	17, 686, 166. 54	\$ 37, 155, 817. 12	40, 679, 298. 82	206, 672, 199. 30
		300, 000, 000. 00		299, 984, 999. 00	431, 208. 00	1, 424, 363. 00	4 431, 208. 00	298, 560, 636. 00
Total, Emergency Relief and Construction Act of 1932, as amended—	1, 485, 484. 94	1, 104, 024, 027. 17	74, 980, 256. 03	656, 016, 243. 79	19, 022, 032. 18	43, 826, 713. 67	55, 958, 223. 85	612, 189, 530. 12
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:—								
Loans on preferred stock of banks and trust companies—	2, 665, 900. 00	29, 234, 000. 00	5, 828, 155. 00	22, 292, 755. 00	634, 665. 61	940, 175. 27	5, 193, 489. 39	21, 352, 579. 73
Subscriptions for preferred stock of banks and trust companies—	95, 625, 120. 00	625, 050, 820. 00	143, 437, 915. 25	498, 518, 221. 92	250, 000. 00	412, 300. 00	143, 187, 915. 25	498, 105, 921. 92
Purchases of capital notes or debentures of banks and trust companies—	16, 745, 000. 00	393, 373, 800. 00	74, 459, 000. 00	296, 491, 800. 00	1, 173, 500. 00	1, 243, 500. 00	73, 285, 500. 00	295, 248, 300. 00
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended—	115, 036, 020. 00	1, 047, 658, 620. 00	223, 725, 070. 25	817, 302, 776. 92	2, 058, 165. 61	2, 595, 975. 27	221, 666, 904. 64	814, 706, 801. 65
Loan under sec. 5, title I, of the Agricultural Adjustment Act of 1933—								
Loans on preferred stock of insurance companies under sec. 1 of the act approved June 10, 1933, as amended—	7, 500, 000. 00	19, 375, 000. 00	11, 500, 000. 00	15, 875, 000. 00		3, 300, 000. 00	11, 500, 000. 00	15, 875, 000. 00
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended—	18, 951, 944. 85	51, 309, 387. 77	2, 111, 493. 73	4, 636, 392. 17			2, 111, 493. 73	4, 636, 392. 17
<p><sup>1</sup> In addition, the Corporation had outstanding on June 30, 1934, agreements to make loans: subscriptions for, and loans on preferred stock of banks and trust companies; subscriptions for preferred stock of insurance companies; and purchases of capital notes or debentures of banks and trust companies (not included in this table) upon the performance of specified conditions, aggregating \$129,170,250.57, as follows: Loans to banks and trust companies, \$13,933,795.70; loans to insurance companies, \$200,000; loans to mortgage loan companies, \$28,110,004.87; a loan to an industrial and commercial business, \$500,000; a loan for financing of agricultural commodities or livestock, \$1,300,000; a subscription for preferred stock of an insurance company, \$100,000; loans on and subscriptions for preferred stock, and purchases of capital notes or debentures, of banks and trust companies, \$85,026,450.</p> <p><sup>2</sup> These amounts apply to loans authorized prior to Apr. 1, 1934, as well as to loans authorized during the second quarter of 1934.</p> <p><sup>3</sup> Loans authorized to banks and trust companies include loans to aid in reorganization or liquidation of closed banks as follows: \$82,265,185.65 during the second quarter of 1934, and \$723,563,148.07 during the period from Feb. 2, 1932, to June 30, 1934, inclusive.</p> <p><sup>4</sup> Decrease.</p> <p><sup>5</sup> Represents refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.</p> <p><sup>6</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts but in the same aggregate amount.</p> <p><sup>7</sup> Represents increase due to an accounting adjustment in 1 loan previously authorized.</p> <p><sup>8</sup> Includes authorizations of \$448,000,000 to the Commodity Credit Corporation, of which \$235,772,168.69 was disbursed and \$33,213,489.62 was repaid.</p>								

TABLE 1—Aggregate authorizations, disbursements, repayments, and amounts outstanding, by classes, during the second quarter of 1934, and from Feb. 2, 1932, to June 30, 1934, inclusive—Continued

Class	Authorized		Disbursed		Repaid		Outstanding	
	Second quarter of 1934	Feb. 2, 1932, to June 30, 1934	Second quarter of 1934	Feb. 2, 1932, to June 30, 1934	Second quarter of 1934	Feb. 2, 1932, to June 30, 1934	Increase for the quarter	As of June 30, 1934
Loan for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, and in January and February of 1934, under the act approved Apr. 13, 1934.	600,000.00	600,000.00						
Grand total	9,490,638,851.77	105,954,751,727.07	11,443,197,867.06	114,401,065,614.06	214,436,227.45	1,517,466,849.36	228,761,639.61	2,883,598,764.70

<sup>9</sup> Withdrawals or cancellations during the second quarter of 1934 of authorizations, from Feb. 2, 1932, to June 30, 1934, inclusive, aggregated \$64,351,256.55, as follows: Banks and trust companies, \$29,003,871.20; building and loan associations, \$1,925,000; insurance companies, \$152,062.49; mortgage loan companies, \$3,928,602.07; joint-stock land banks, \$1,674,994.65; regional agricultural credit corporations, \$1,737,770.86; livestock credit corporations, \$1,264,416.14; processors or distributors who are subject to processing taxes, \$3,300; self-liquidating projects, \$651,500; financing exports of agricultural surpluses, \$77,098.05; financing of agricultural commodities and livestock, \$2,604,895.24; loans on preferred stock of banks and trust companies, \$310,396; subscriptions for preferred stock of banks and trust companies, \$14,035,934.75; purchases of capital notes or debentures of banks and trust companies, \$7,444,500; loans to or for the benefit of drainage, levee, and irrigation districts, \$684,826.10. Authorizations made prior to Apr. 1, 1934, were rescinded during the second quarter of 1934, as follows: Banks and trust companies, \$5,467,860.72; mortgage loan companies, \$1,000,000; loans on preferred stock of banks and trust companies, \$95,000; subscriptions for preferred stock of banks and trust companies, \$842,500; purchases of capital notes or debentures of banks and trust companies, \$346,500; loans to or for the benefit of drainage, levee, and irrigation districts, \$335,000. Such rescissions have not been deducted from the authorizations shown above for the second quarter of 1934, inasmuch as they applied to loans authorized during preceding quarters. One rescission in the amount of \$407,000 made prior to Apr. 1, 1934, of a loan to a bank, was reinstated during the second quarter of 1934. This reinstatement has not been included in the authorizations shown above for the second quarter of 1934, inasmuch as it applied to a loan rescinded during a preceding quarter.

<sup>10</sup> Includes authorizations which were subsequently withdrawn or canceled, aggregating \$488,718,273.02, as follows: Banks and trust companies, \$258,771,925.16; building and loan associations, \$7,518,963.37; insurance companies, \$12,856,004.06; mortgage loan companies, \$21,118,157.35; credit unions, \$42,113.59; Federal land banks, \$12,400,000; joint-stock land banks, \$4,537,536.46; agricultural credit corporations, \$452,249.37; regional agricultural credit corporations, \$5,014,441.46; livestock credit corporations, \$1,512,788.21; railroads, \$4,827,784.47; processors or distributors who are subject to processing taxes, \$11,187.90; self-liquidating projects, \$18,484,791.57; financing exports of agricultural surpluses, \$30,077,098.05; financing of agricultural commodities and livestock, \$61,506,883.61; loans on preferred stock of banks and trust companies, \$3,723,395; subscriptions for preferred stock of banks and trust companies, \$31,789,138.08; purchases of capital notes or debentures of banks and trust companies, \$13,124,500; loan to the Secretary of Agriculture, \$200,000; loans to or for the benefit of drainage, levee, and irrigation districts, \$749,315.31.

<sup>11</sup> In addition, upon certification by the Federal Emergency Relief Administrator, under the Federal Emergency Relief Act of 1933, the Corporation during the second quarter disbursed \$6,428,351 for relief, making a total of \$493,112,904 so disbursed through June 30, 1934; and disbursed \$5,602.16 to the Federal Emergency Relief Administrator for expense necessary to carry out the provisions of the above act, making a total of \$345,223.40 so disbursed through June 30, 1934.

TABLE 2.—Number of new borrowers to which authorizations were made, by States, during the second quarter of 1934<sup>1</sup>

State	Under section 5 of the Reconstruction Finance Corporation Act, as amended						Under the section 5d of the Reconstruction Finance Corporation Act— Under the Emergency Relief and Construction Act of 1932, as amended— Financing of Agricultural commodities and livestock, sec. 201 (d), title II	Under the act approved Mar. 9, 1933, as amended			Under the act approved June 10, 1933, as amended— Loans on preferred stock of insurance companies	Under the act approved Apr. 13, 1934— Loans to finance the reconstruction of property destroyed, or unsalvageable, or the repair of property damaged by reason of flood, danger of flood, earthquake, conflagration, tornado, or cyclone, in 1933, and in January and February of 1934			
	Grand total	Banks and trust companies	Building and loan associations	Insurance companies	Mortgage loan companies	Railroads <sup>2</sup>		Processors or distributors who are subject to processing taxes	Total, section 5, Reconstruction Finance Corporation Act— Total, section 5d of the Reconstruction Finance Corporation Act— Under the Emergency Relief and Construction Act of 1932, as amended— Financing of Agricultural commodities and livestock, sec. 201 (d), title II	Loans on preferred stock of banks and trust companies			Subscriptions for preferred stock of banks and trust companies	Purchases of capital notes or debentures of banks and trust companies	Total, act approved Mar. 9, 1933, as amended— Under the Emergency Farm Mortgage Act of 1933, as amended— Loans on preferred stock of insurance companies
Alabama.....	7	1	—	—	—	—	—	1	1	6	7	2	—		
Arizona.....	3	2	—	—	2	—	—	4	1	4	5	17	—		
Arkansas.....	26	1	—	—	1	—	—	2	1	13	13	18	(9)		
California.....	33	1	—	—	1	—	—	—	—	9	9	3	—		
Colorado.....	17	3	—	—	—	—	—	—	—	—	—	—	—		

<sup>1</sup> The number of new borrowers represents the number of individuals and institutions to which loans have been authorized; and this table also includes the number of subscribers for preferred stock, and purchases of capital notes or debentures of banks and trust companies which have been authorized.<sup>2</sup> According to location of main offices.<sup>3</sup> Does not include 1 borrower in California, inasmuch as the Corporation had previously authorized loans to this borrower under section 201 (a), as amended, of the Emergency Relief and Construction Act of 1932, for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933, and this borrower was included in a report for a prior quarter of loans under that section.



TABLE 2.—Number of new borrowers to which authorizations were made, by States, during the second quarter of 1934—Continued

State	Grand total	Under section 5 of the Reconstruction Finance Corporation Act, as amended						Under the Reconstruction Finance Act—5d of the Reconstruction Finance Corporation Act—Loans to industrial or commercial businesses	Under the Emergency Relief and Construction Act of 1932, as amended—Financing of Agricultural commodities and live stock, sec. 201 (d), title II	Under the act approved Mar. 9, 1933, as amended				Under the act approved Mar. 9, 1933, as amended—Drainage, levee and irrigation districts	Under the act approved June 10, 1933, as amended—Loans on pre-fitted stock of insurance companies	Under the act approved Apr. 13, 1934—Loans to finance the acquisition of property declared unsafe, or the repair of property damaged by flood, danger of flood, earthquake, conflagration, tornado, or cyclone, in 1933, and in January and February of 1934
		Banks and trust companies	Building and loan companies	Insurance companies	Mortgage loan companies	Railroads <sup>2</sup>	Processors or distributors who are subject to processing taxes	Total, section 5, Reconstruction Finance Corporation Act—Loans to industrial or commercial businesses								
Connecticut.....	4						1	1								
Delaware.....	2															
District of Columbia.....	1															
Florida.....	27	13		1				14								
Georgia.....	13				3			3								
Idaho.....	5															
Illinois.....	98	56			1			57								
Indiana.....	46	33						33								
Iowa.....	31	8			1			9								
Kansas.....	39	6			1			7	2							
Kentucky.....	15	7						7								
Louisiana.....	9	2			2			4	1							

	6	2				2		1	5	8	247	627	102	976	80	2	(*)
Maine.....	6	2															
Maryland.....	9					1											
Massachusetts.....	15					3											
Michigan.....	51					22											
Minnesota.....	35	10				1											
Mississippi.....	31	3															
Missouri.....	42	17				2											
Montana.....	5	1															
Nebraska.....	189	9				1											
Nevada.....	1					1											
New Hampshire.....	1																
New Jersey.....	69	4				2											
New Mexico.....	4					1											
New York.....	143	9				2											
North Carolina.....	15	4				3											
North Dakota.....	9																
Ohio.....	40	6															
Oklahoma.....	19																
Oregon.....	14					1											
Pennsylvania.....	127	25				4											
Rhode Island.....	2																
South Carolina.....	4																
South Dakota.....	15	3															
Tennessee.....	19	2				3											
Texas.....	50	4				1											
Utah.....	5	1															
Vermont.....	3	2															
Virginia.....	14	1															
Washington.....	10					2											
West Virginia.....	30																
Wisconsin.....	61	28				1											
Wyoming.....	8	3															
Hawaii.....	1	3															
Total.....	1,423	285	1	1	63	1	1	352	5	8	247	627	102	976	80	2	(*)

<sup>3</sup> During the second quarter of 1934, 1 loan authorized prior to the second quarter of 1934, was completely rescinded. This rescission has not been deducted from the number of new borrowers during the quarter, inasmuch as the loan was authorized during a prior quarter.

<sup>4</sup> During the second quarter of 1934, 6 loans authorized prior to the second quarter of 1934, were completely rescinded. These rescissions have not been deducted from the number of new borrowers during the quarter, inasmuch as the loans were authorized during a prior quarter.

<sup>5</sup> During the second quarter of 1934, 2 loans authorized prior to the second quarter of 1934, were completely rescinded. These rescissions have not been deducted from the number of new borrowers during the quarter, inasmuch as the loans were authorized during a prior quarter.

<sup>6</sup> Does not include 1 borrower in California, inasmuch as the Corporation had previously authorized loans to this borrower under section 201 (a), as amended, of the Emergency Relief and Construction Act of 1932, for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933, and this borrower was included in a report for a prior quarter of loans under that section.





	60	3	30	33	63	3	3	3	27	27	27	27
Michigan	52	24	1	1	26	3	3	3	3	3	3	3
Minnesota	36	2	1	1	3	21	21	21	21	21	21	21
Mississippi	73	33	8	8	43	3	3	3	3	3	3	3
Missouri	7	3	3	3	3	3	3	3	3	3	3	3
Montana	229	25	4	4	30	3	3	3	3	3	3	3
Nebraska	2	1	1	1	2	2	2	2	2	2	2	2
Nevada	88	15	2	2	23	7	7	7	7	7	7	7
New Hampshire	5	3	1	1	2	1	1	1	1	1	1	1
New Jersey	171	16	2	2	30	3	3	3	3	3	3	3
New Mexico	30	13	8	8	21	1	1	1	1	1	1	1
New York	17	4	4	4	11	1	1	1	1	1	1	1
North Carolina	47	10	6	6	6	3	3	3	3	3	3	3
North Dakota	25	3	6	6	9	1	1	1	1	1	1	1
Ohio	24	3	3	3	58	11	11	11	11	11	11	11
Oklahoma	159	347	11	11	7	2	2	2	2	2	2	2
Oregon	2	2	2	2	7	1	1	1	1	1	1	1
Pennsylvania	10	4	1	1	7	1	1	1	1	1	1	1
Rhode Island	22	7	2	2	12	1	1	1	1	1	1	1
South Carolina	36	10	2	2	22	1	1	1	1	1	1	1
South Dakota	63	9	1	1	12	1	1	1	1	1	1	1
Tennessee	7	1	1	1	3	1	1	1	1	1	1	1
Texas	7	1	1	1	3	1	1	1	1	1	1	1
Utah	4	3	4	4	3	1	1	1	1	1	1	1
Vermont	21	5	1	1	6	1	1	1	1	1	1	1
Virginia	14	3	2	2	6	1	1	1	1	1	1	1
Washington	39	21	3	3	21	15	15	15	15	15	15	15
West Virginia	120	57	3	3	60	2	2	2	2	2	2	2
Wisconsin	13	3	1	1	1	1	1	1	1	1	1	1
Wyoming	1	3	1	1	1	1	1	1	1	1	1	1
Hawaii	2,105	640	4	3	145	1	6	12	1	54	3	1
Total	2,105	640	4	3	145	1	6	12	1	54	3	1

<sup>1</sup> According to location of main offices.

<sup>2</sup> During the second quarter of 1934, 2 loans authorized prior to the second quarter of 1934, were completely rescinded. These rescissions have not been deducted from the number of loans authorized during the quarter, inasmuch as the loans were authorized during a prior quarter.

<sup>3</sup> During the second quarter of 1934, 1 loan authorized prior to the second quarter of 1934, was completely rescinded. This rescission has not been deducted from the number of loans authorized during the quarter, inasmuch as the loan was authorized during a prior quarter.

<sup>4</sup> During the second quarter of 1934, a rescission of a loan was reinstated. This reinstatement has not been added to the number of loans during the quarter, inasmuch as it applied to a loan rescinded during a prior quarter.

<sup>5</sup> During the second quarter of 1934, 6 loans authorized prior to the second quarter of 1934, were completely rescinded. These rescissions have not been deducted from the number of loans authorized during the quarter, inasmuch as the loans were authorized during a prior quarter.

<sup>6</sup> Represents authorizations in connection with refinancing of loans previously made by the Corporation to Federal land banks.

TABLE 4.—Number of borrowers to which authorizations were made, by States, Feb. 2, 1932, to June 30, 1934, inclusive <sup>1</sup>

Under sec. 5 of the Reconstruction Finance Corporation Act, as amended—															
State	Grand total	Banks and trust companies	Building and loan associations	Insurance companies	Mortgage loan companies	Credit unions	Federal land banks	Joint stock land banks	Federal intermediate credit banks	Regional agricultural credit corporations	Live-stock credit corporations	Rail-roads <sup>2</sup>	Processors or distributors who are subject to processing taxes	State funds created for the purpose of insuring deposits of public moneys	Total, sec. 5, Reconstruction Finance Corporation Act, as amended
Alabama.....	251	138	3	3	8							3			155
Arizona.....	27	15			1										17
Arkansas.....	383	157	28	4	5			1				3			200
California.....	389	158	32		7		1	1	1			1			201
Colorado.....	150	70		1	8			1		2					86
Connecticut.....	107	30	8		3							1			43
Delaware.....	17	3													3
District of Columbia.....	42	25		1	3							2			31
Florida.....	182	110		2	4			1		1					117
Georgia.....	255	145	1		11			1			2	4			162
Idaho.....	92	50			3										56
Illinois.....	890	553	70	14	8			1				8			654
Indiana.....	263	16		6				2							287
Iowa.....	674	500	13	12	2			2	1	1					531
Kansas.....	327	153		6	2		1			1					163
Kentucky.....	327	176	16	1	1		1	1	1				1		198
Louisiana.....	305	129	25	2	12		1	1		1					171
Maine.....	77	29			1							1			31
Maryland.....	181	74	19	2	18		1		1	1		2			118
Massachusetts.....	150	46			19	1	1				1	1			68
Michigan.....	585	339	16	10	3	32		1			1	2			401
Minnesota.....	555	281	3	2	4	1	1	1	1	1		2			297
Mississippi.....	328	128	4	1	1					1		3			138
Missouri.....	566	298	1	6	9		1		1	1		5			323
Montana.....	127	52	4		1					1	3		1		61
Nebraska.....	858	174		6	4		1	2	1						188
Nevada.....	18	9	1		1							1			12
New Hampshire.....	29	13													13
New Jersey.....	620	145	254	5	20							1	1		426
New Mexico.....	50	13			5						1				19
New York.....	710	187	23	9	25	1				1		9			256
North Carolina.....	349	119	68	5	8			2		1	1	1			204





TABLE 4.—Number of borrowers to which authorizations were made, by States, Feb. 2, 1932, to June 30, 1934, inclusive—Continued

State	Under the Emergency Relief and Construction Act of 1932, as amended						Under the act approved Mar. 9, 1933, as amended		Under the Agricultural Adjustment Act of 1933—To Secretary of Agriculture to acquire cotton, sec. 3, title I	Under the Emergency Mortgage Act of 1933, as amended—Loans on approved June 10, 1933, as there repaired	Under the act approved Apr. 13, 1934, as amended—Loans to finance the acquisition of property declared unsafe, or	Under the act approved Apr. 13, 1934, as amended—Loans to finance the acquisition of property declared unsafe, or
	Self-liquidating projects, sec. 201 (a), title II *	Financing exports of agricultural products, sec. 201 (c), title II	Financing agricultural commodities and livestock, sec. 201 (d), title II	Relief and work relief, title I	Total, Emergency Relief and Construction Act of 1932, as amended	Loans on preferred stock of banks and trust companies	Subscriptions for preferred stock of banks and trust companies	Purchases of capital notes or debentures of banks and trust companies	Total, act approved Mar. 9, 1933, as amended			
Alabama.....	6		1	1	8	17	71	1	88	2		
Arizona.....	8			1	4	1	2		4			
Arkansas.....	10		4	1	15	6	118	1	124	44		
California.....	2		12	1	22	12	126	1	139	27		(9)
Colorado.....	5		1	1	7		49		49	8		
Connecticut.....	1				1	22	41		63			
Delaware.....			1		1		4	9	13			
District of Columbia.....							5	5	10			
Florida.....	7		1	1	10	8	34		42			
Georgia.....	2		1		4		2	72	80	13		
Idaho.....	1				2		24		25	9		
Illinois.....	7			1	8	1	113	96	210	18		

Indiana	4	3	1	8	51	224	275	4	1	258	6	(6)
Iowa	2		1	2	134		135					
Kansas	4		1	5	158		159					
Kentucky	14	3	1	18	110		110					
Louisiana	5	10	1	16	13	100	113			1		
Maine	2	1	1	4	28	11	42			5		
Maryland	1	2	1	4	7	49	56			3		
Massachusetts					69		80			7		
Michigan	3	2	1	2	175		177			1		
Minnesota	1	2	1	2	92	148	255					
Mississippi	2	2	1	5	26	135	161			1		
Missouri	3	5	1	9	68	138	207			24		
Montana	2	1	1	4	32	25	57			26		
Nebraska	2	1		2	48		666			5		
Nevada				1	618		3			2		
New Hampshire			1	1			14			2		
New Jersey	4	1	1	2	163	1	188					
New Mexico	4		1	6			18					
New York	6	1	1	5	18	248	439			7		
North Carolina	8	3	1	14	130		134			1		
North Dakota	1	1	1	10	132		131					
Ohio	9	3	1	12	24	104	330					
Oklahoma	2	1	1	13	62		59					
Oregon	2	2	1	3	31		34			14		
Pennsylvania	4	1	1	5	20		54					
Rhode Island		2	1	8	300		323					
South Carolina		2	1	1			4					
South Dakota	2		1	3		25	30			3		
Tennessee	1	3	1	2	31	92	128			6		
Texas	20	3	1	5	106		109			1		
Utah	6	5	1	26	132	264	402			16		
Vermont			1	7	9	33	42			5		
Virginia	8	1	1	10	42	18	60					
Washington		4	1		147		151					
West Virginia	2	4	1	7	26	77	104			11		
Wisconsin	1	1	1	3	23	50	74					
Wyoming	1	4	1	6	45	334	382			1		
Alaska				1	23		26			1		
Hawaii					1		1					
Puerto Rico	1		1	1			4					
Virgin Islands				2		3	1					
Total	5	85	44	4 314	3, 126	2, 628	6, 622	4 1		258	6	(6)

\* Revised.

\* The detailed figures by States do not include 1 loan authorized to the Secretary of Agriculture and 1 loan authorized to China.

\* Includes loans to 6 institutions for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933, as follows: California, 1; Kansas, 1; Louisiana, 1; Maine, 2; Tennessee, 1.

Does not include one borrower in California, inasmuch as the Corporation had previously authorized loans to this borrower under sec. 201 (a), as amended, of the Emergency Relief and Construction Act of 1932, for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933, and this borrower was included in a report for a prior quarter of loans under that section.





North Dakota.....	304	149	3	2	1	1	33	6	1	156
Ohio.....	1,155	416	230	6	18	1	33	1	1	710
Oklahoma.....	364	277	3	3	17	15	4	2	2	298
Oregon.....	326	206	76	5	8	15	4	2	2	235
Pennsylvania.....	1,343	891	76	5	19	2	4	4	1	996
Rhode Island.....	11	3	28	3	2	1	1	1	1	5
South Carolina.....	181	92	7	1	2	8	2	1	1	135
South Dakota.....	380	225	402	6	29	3	136	1	1	236
Tennessee.....	579	402	6	4	43	5	107	3	8	448
Texas.....	1,165	464	24	12	2	1	35	1	1	701
Utah.....	282	74	13	1	8	2	65	1	1	220
Vermont.....	122	62	13	1	9	2	1	1	1	62
Virginia.....	439	221	4	2	3	1	202	1	1	245
Washington.....	774	346	10	2	3	4	1	1	1	633
West Virginia.....	353	238	89	2	7	1	29	1	1	633
Wisconsin.....	1,190	666	41	3	7	1	29	1	1	260
Wyoming.....	101	41	3	2	1	1	29	1	1	765
Alaska.....	3	2	1	1	1	1	1	1	1	73
Hawaii.....	3	1	1	1	1	1	1	1	1	2
Puerto Rico.....	11	5	1	1	1	1	1	1	1	1
Virgin Islands.....	1	1	1	1	1	1	1	1	1	5
Grand total.....	24,925	13,214	1,203	201	512	9	3 57	50	8	246
							1,267	154	128	7
										17,062

<sup>1</sup> According to location of main offices.

<sup>2</sup> The detailed figures by States do not include 1 loan authorized to the Secretary of Agriculture and 1 loan authorized to China.

<sup>3</sup> Includes 12 authorizations in connection with refinancing of loans previously made by the corporation to Federal land banks.

TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to June 30, 1934, inclusive—Continued

State	Under the Emergency Relief and Construction Act of 1932, as amended						Under the act approved Mar. 9, 1933, as amended			Under the Agricultural Adjustment Act of 1933— To Secretary of Agriculture to acquire, lease, quitrent and irrigation districts	Under the Emergency Mortgage Act of 1933, as amended— Loans on preferred stock of insurance companies	Under the act approved Apr. 13, 1934, as amended— Loans to finance the acquisition of property declared unsafe, or sale, or repair of property damaged, by reason of flood, danger of flood, earthquake, conflagration, tornado, or cyclone in 1933 and in January and February of 1934
	Under the Reconstruction Finance Corporation Act— Loans to industrial or commercial businesses	Self-liquidating projects, sec. 201 (a), title II, 1	Financing exports of agricultural products, sec. 201 (c), title II	Financing of agricultural commodities and livestock, sec. 201 (d), title II	Relief and work relief, sec. 1, title I	Total, Emergency Relief and Construction Act of 1932, as amended	Loans on preferred stock of banks and trust companies	Subscriptions for preferred stock of banks and trust companies	Purchases of capital notes or debentures of banks and trust companies			
Alabama.....	6	1	14	21	18	72	1	90	2			
Arizona.....	3	4	7	10	1	2		4	46			
Arkansas.....	10	7	21	38	6	123		129	27			
California.....	14	9	38	12	141	50	1	50	8			1
Colorado.....	5	8	14	1	42	42		84				
Connecticut.....	1	1		1		4	9	13				
Delaware.....		3		3		6	5	11				
District of Columbia.....		6		19	8	35		43	13			
Florida.....	7	6	6	23	2	16		91				
Georgia.....	2	1	20	6	1	26	73	91				
Idaho.....	1	5	3	23	1	27		27	10			

	7	13	20	115	98	214	19	
Illinois.....	7	13	25	115	98	214	19	
Indiana.....	4	15	25	51	245	206		
Iowa.....	1	10	11	135		136	7	
Kansas.....	4	7	11	112		161		
Kentucky.....	14	9	30	112		112	1	
Louisiana.....	5	6	21	14	102	116	5	
Maine.....	4	6	11	28	11	42		3
Maryland.....	1	2	5	7	49	56		
Massachusetts.....	2	2	2	76		87		1
Michigan.....	3	30	35	180	1	182		
Minnesota.....	1	8	9	93	149	257	1	
Mississippi.....	2	10	12	26	135	161	27	
Missouri.....	3	5	24	71	142	214	1	
Montana.....	2	21	24	32	25	57	5	
Nebraska.....	2		2	48		701	2	
Nevada.....		10	10	3		14	2	
New Hampshire.....	1	3	4	14		3		
New Jersey.....	4	1	6	167	1	192		
New Mexico.....	4	5	9	18		18	7	
New York.....	4	5	20	154	256	451		1
North Carolina.....	9	2	15	132		134	1	
North Dakota.....	8	5	12	24	109	136		
Ohio.....	1	11	12	64	332	386		
Oklahoma.....	9	37	49	31		59		
Oregon.....	2	5	7	28		37	14	
Pennsylvania.....	2	16	20	20		330		
Rhode Island.....	4	7	17	307		4		
South Carolina.....	3	2	2	4		33	3	
South Dakota.....	1	7	10	33	27	132	6	
Tennessee.....	1	5	6	106	94	109	1	
Texas.....	20	13	20	137	266	409	16	
Utah.....	6	13	39	9	33	42	5	
Vermont.....		9	15	42	18	60		
Virginia.....	8	20	20	150		154	1	
Washington.....	2	18	25	26	77	104	11	
West Virginia.....	1	15	18	24	50	75		
Wisconsin.....	1	5	12	48	361	412	1	
Wyoming.....	1		1	23		26		
Alaska.....				1		1		
Hawaii.....		2	2					
Puerto Rico.....	1	1	2	1	3	4		
Virgin Islands.....				1		1		
Grand total.....	5	113	2750	3,197	2,710	6,831	266	6
		25	2924				21	1

<sup>2</sup> See footnote 2, p. 19.<sup>4</sup> Includes 13 loans for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933, as follows: California, 6; Kansas, 1; Louisiana, 1; Maine, 4; and Tennessee, 1.<sup>6</sup> Revised.



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1934, inclusive, by States

## GRAND TOTAL

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$32,469,225.30	\$3,077,325.99	\$27,161,176.61
Arizona.....	9,498,569.00	183,194.70	5,088,274.30
Arkansas.....	51,183,178.82	7,114,874.82	33,128,014.63
California.....	425,181,566.18	21,616,607.57	298,980,367.50
Colorado.....	20,039,266.66	1,484,114.21	14,956,380.51
Connecticut.....	27,206,585.41	2,610,515.21	22,615,304.01
Delaware.....	2,937,000.00	2,058,000.00	769,000.00
District of Columbia.....	43,768,692.66	3,254,979.27	138,356,951.04
Florida.....	18,358,782.68	1,692,740.09	10,844,098.78
Georgia.....	19,724,050.04	2,964,326.80	15,305,673.98
Idaho.....	12,106,348.07	1,310,790.06	9,611,146.76
Illinois.....	365,024,157.82	24,322,761.84	315,339,486.44
Indiana.....	64,946,578.59	7,023,986.50	50,033,635.98
Iowa.....	82,196,555.13	9,799,539.61	67,678,879.66
Kansas.....	17,181,074.92	1,070,794.63	13,454,819.13
Kentucky.....	40,885,404.80	6,203,624.38	31,790,507.58
Louisiana.....	200,522,341.10	77,484,875.20	112,725,476.91
Maine.....	64,332,829.02	5,690,039.88	50,713,833.87
Maryland.....	121,636,881.68	10,106,166.13	106,797,462.93
Massachusetts.....	71,744,055.00	7,819,234.93	58,774,759.89
Michigan.....	355,251,856.27	40,764,067.53	281,905,304.62
Minnesota.....	36,355,071.44	3,309,881.82	29,941,696.41
Mississippi.....	33,651,628.36	2,590,616.53	26,774,522.47
Missouri.....	99,204,120.24	21,892,513.04	66,287,388.73
Montana.....	12,623,226.45	451,527.34	9,405,339.85
Nebraska.....	20,628,563.59	2,215,525.56	16,905,081.91
Nevada.....	7,048,232.92	169,000.75	5,582,099.17
New Hampshire.....	4,748,603.00	456,139.92	3,352,463.08
New Jersey.....	168,286,944.79	15,503,300.45	131,290,575.12
New Mexico.....	9,707,525.81	815,431.54	7,304,076.08
New York.....	653,451,730.11	27,603,618.95	450,411,597.12
North Carolina.....	55,939,648.49	6,327,676.68	45,622,983.58
North Dakota.....	12,588,052.75	1,123,888.61	10,694,124.42
Ohio.....	430,413,331.13	42,970,867.43	350,254,887.69
Oklahoma.....	24,102,857.79	591,827.15	20,864,669.27
Oregon.....	16,652,682.80	1,535,727.27	11,981,548.83
Pennsylvania.....	264,458,312.29	19,610,283.55	179,081,663.39
Rhode Island.....	3,491,036.00	221,338.00	3,019,698.00
South Carolina.....	31,806,512.08	2,991,742.32	25,083,868.54
South Dakota.....	15,522,138.72	1,300,233.20	13,509,224.89
Tennessee.....	113,578,618.11	10,853,926.86	84,302,533.94
Texas.....	111,857,739.19	7,968,491.17	89,508,289.93
Utah.....	19,133,294.10	2,047,832.71	16,767,693.81
Vermont.....	23,186,898.84	393,832.52	21,820,566.32
Virginia.....	38,344,294.85	3,338,266.88	30,067,858.65
Washington.....	51,071,397.58	11,062,742.31	32,393,609.12
West Virginia.....	37,932,073.84	1,303,846.33	32,878,956.75
Wisconsin.....	90,289,527.00	8,209,451.83	71,734,291.36
Wyoming.....	5,568,411.25	339,164.72	4,414,846.53
Alaska.....	137,500.00	-----	137,500.00
Hawaii.....	1,144,935.00	-----	1,137,527.37
Puerto Rico.....	4,378,000.00	622,694.25	3,347,305.75
Virgin Islands.....	125,000.00	125,000.00	-----
Total.....	4,443,622,907.67	436,198,949.04	3,361,909,093.21
Loans:			
To Federal land banks <sup>1</sup>	<sup>1</sup> 399,636,000.00	12,400,000.00	193,618,000.00
To Federal intermediate credit banks <sup>2</sup>	9,250,000.00	-----	9,250,000.00
To regional agricultural credit corporations (rediscouts) <sup>2</sup>	177,162,346.60	5,014,441.46	170,974,519.71
To railroads (including receivers and trustees) <sup>2</sup>	420,699,930.00	4,827,784.47	411,645,844.04
For financing exports of agricultural surpluses <sup>2</sup>	52,880,542.80	30,077,098.05	14,595,988.41
To commodity credit corporation <sup>3</sup>	448,000,000.00	-----	235,772,168.69
Loan to Secretary of Agriculture to acquire cotton <sup>2</sup>	3,500,000.00	200,000.00	3,300,000.00
Grand total.....	5,954,751,727.07	488,718,273.02	<sup>4</sup> 4,401,065,614.06

<sup>1</sup> Includes \$10,000,000 authorized and disbursed to the Export-Import Bank of Washington, and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D.C.

<sup>2</sup> These loans are not included in the State totals shown above.

<sup>3</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>4</sup> In addition, upon certification by the Federal Emergency Relief Administrator, under the Federal Emergency Relief Act of 1933, the Corporation disbursed \$493,112,904 for relief, as shown below; and disbursed \$345,223.40 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the above act.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1934, inclusive, by States—Continued

AMOUNT OF DISBURSEMENTS FOR RELIEF UPON CERTIFICATION OF GRANTS BY FEDERAL EMERGENCY RELIEF ADMINISTRATOR, UNDER FEDERAL EMERGENCY RELIEF ACT OF 1933, FROM FEB. 2, 1932, TO JUNE 30, 1934, INCLUSIVE, BY STATES

State	Amount disbursed	State	Amount disbursed
Alabama.....	\$8,994,391	Nevada.....	\$370,801
Alaska.....	349,629	New Hampshire.....	966,436
Arizona.....	2,834,146	New Jersey.....	15,423,438
Arkansas.....	7,410,249	New Mexico.....	889,188
California.....	15,823,535	New York.....	62,733,741
Colorado.....	3,925,050	North Carolina.....	9,709,990
Connecticut.....	4,594,154	North Dakota.....	3,612,520
Delaware.....	1,010,708	Ohio.....	36,763,382
District of Columbia.....	1,056,174	Oklahoma.....	6,309,005
Florida.....	13,347,232	Oregon.....	3,213,315
Georgia.....	7,705,354	Pennsylvania.....	44,106,509
Hawaii.....	1,110,561	Puerto Rico.....	1,970,201
Idaho.....	809,957	Rhode Island.....	1,870,967
Illinois.....	46,101,027	South Carolina.....	10,424,200
Indiana.....	11,259,425	South Dakota.....	7,085,597
Iowa.....	5,248,789	Tennessee.....	6,369,196
Kansas.....	2,732,726	Texas.....	13,249,874
Kentucky.....	5,945,118	Utah.....	1,723,352
Louisiana.....	13,034,157	Vermont.....	481,544
Maine.....	1,251,414	Virgin Islands.....	281,753
Maryland.....	7,171,098	Virginia.....	5,594,074
Massachusetts.....	11,355,140	Washington.....	5,627,175
Michigan.....	31,369,782	West Virginia.....	11,090,599
Minnesota.....	8,831,959	Wisconsin.....	9,619,053
Mississippi.....	8,550,286	Wyoming.....	190,383
Missouri.....	6,685,494		
Montana.....	2,853,357	Total.....	493,112,904
Nebraska.....	2,125,699		

TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$13,437,837.30	\$2,725,700.99	\$8,981,413.61
Arizona.....	2,934,800.00	169,694.70	2,650,005.30
Arkansas.....	30,629,592.40	5,571,655.52	23,681,847.51
California.....	202,873,013.78	8,392,310.79	190,876,205.82
Colorado.....	7,716,405.31	1,059,184.21	6,336,664.56
Connecticut.....	19,151,785.41	2,193,711.21	16,862,303.01
Delaware.....	257,000.00	8,000.00	249,000.00
District of Columbia.....	26,068,692.66	1,204,979.27	23,106,951.04
Florida.....	10,008,862.58	721,740.09	4,540,538.69
Georgia.....	12,327,358.04	2,155,326.80	9,192,481.98
Idaho.....	7,798,281.61	747,300.85	6,949,580.76
Illinois.....	208,680,912.59	19,365,102.41	170,565,625.77
Indiana.....	41,651,536.05	5,742,774.56	31,284,855.38
Iowa.....	68,153,425.13	9,517,839.61	50,871,949.66
Kansas.....	8,202,640.92	985,794.63	6,527,170.45
Kentucky.....	20,206,793.80	2,744,673.93	16,634,749.43
Louisiana.....	115,025,664.10	26,876,425.20	81,254,577.11
Maine.....	51,879,934.02	5,255,039.88	45,661,694.14
Maryland.....	99,665,651.68	9,306,166.13	87,788,353.93
Massachusetts.....	52,789,055.00	5,877,081.22	45,186,913.60
Michigan.....	290,488,815.80	39,224,783.53	223,584,688.15
Minnesota.....	15,819,684.44	2,479,881.82	12,080,409.41
Mississippi.....	17,752,809.36	1,732,366.53	15,100,103.47
Missouri.....	65,699,816.04	20,011,763.04	42,597,099.73
Montana.....	5,407,700.41	413,912.34	4,507,169.85
Nebraska.....	10,810,223.59	1,505,525.56	8,528,137.16
Nevada.....	6,177,667.92	169,000.75	5,169,467.17
New Hampshire.....	1,794,000.00	356,139.92	1,437,860.08
New Jersey.....	117,980,749.42	13,494,357.33	99,407,572.87
New Mexico.....	2,257,215.05	617,931.54	1,592,868.99
New York.....	264,278,230.11	14,372,229.78	161,192,486.29
North Carolina.....	41,376,175.29	5,523,391.18	33,919,795.88
North Dakota.....	7,882,284.75	983,808.61	6,797,436.42
Ohio.....	327,658,826.13	37,647,857.71	261,698,892.41
Oklahoma.....	8,573,777.98	591,327.15	7,396,072.27
Oregon.....	8,737,661.10	1,445,623.07	6,881,238.03



# 24 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1934, inclusive, by States—Continued

TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Pennsylvania.....	\$185,224,237.29	\$18,032,785.31	\$118,758,486.63
Rhode Island.....	1,567,446.00	21,338.00	1,546,108.00
South Carolina.....	24,642,282.08	2,770,742.32	18,394,798.54
South Dakota.....	9,052,193.72	1,129,233.20	7,686,279.89
Tennessee.....	90,844,166.11	6,058,926.86	70,737,608.68
Texas.....	58,508,599.41	5,244,841.17	50,959,781.74
Utah.....	11,050,055.10	1,096,532.71	9,827,254.81
Vermont.....	8,391,898.84	303,832.52	7,850,566.32
Virginia.....	20,967,565.05	2,474,016.88	16,619,144.65
Washington.....	34,277,123.51	10,262,017.51	22,041,873.92
West Virginia.....	22,967,855.84	943,846.33	18,862,738.75
Wisconsin.....	54,914,601.56	6,540,551.83	42,860,265.92
Wyoming.....	3,971,011.25	289,164.72	3,519,846.53
Alaska.....	100,000.00	-----	100,000.00
Hawaii.....	750,000.00	-----	742,592.37
Puerto Rico.....	1,218,000.00	372,694.25	845,305.75
Total.....	2,720,601,915.53	306,820,925.47	2,118,446,837.43
Loans:			
To Federal land banks <sup>2</sup> .....	\$399,636,000.00	12,400,000.00	193,618,000.00
To Federal intermediate credit banks <sup>2</sup> .....	9,250,000.00	-----	9,250,000.00
To regional agricultural credit corporations (rediscouunts) <sup>2</sup> .....	177,162,346.60	5,014,441.46	170,974,519.71
To railroads (including receivers and trustees) <sup>2</sup> .....	420,699,930.00	4,827,784.47	411,645,844.04
Grand total.....	3,727,350,192.13	329,063,151.40	2,903,935,201.18

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS, AND CONSERVATORS)

Alabama.....	\$12,093,003.62	\$2,412,447.92	\$7,979,833.00
Arizona.....	1,954,800.00	69,694.70	1,770,005.30
Arkansas.....	25,106,066.15	5,272,866.92	19,026,245.05
California.....	120,685,385.53	6,723,902.95	113,246,259.77
Colorado.....	4,635,727.32	759,909.91	3,573,417.41
Connecticut.....	16,927,217.73	1,894,469.07	15,002,793.53
Delaware.....	257,000.00	8,000.00	249,000.00
District of Columbia.....	25,229,160.06	1,204,979.27	22,267,418.44
Florida.....	8,610,454.58	626,020.48	3,307,049.86
Georgia.....	10,456,220.30	1,782,548.05	7,780,922.78
Idaho.....	3,188,356.72	596,310.33	2,490,646.39
Illinois.....	189,711,053.60	17,181,247.20	155,852,338.99
Indiana.....	35,135,536.05	4,396,494.95	26,115,134.99
Iowa.....	58,395,075.13	6,509,953.96	50,184,485.31
Kansas.....	7,748,140.92	952,811.29	6,143,153.79
Kentucky.....	17,331,365.80	1,317,685.54	15,186,309.82
Louisiana.....	104,680,304.07	25,114,833.36	73,043,308.92
Maine.....	48,679,934.02	5,255,039.88	42,461,694.14
Maryland.....	60,968,357.68	7,117,914.60	52,321,649.46
Massachusetts.....	39,816,000.00	4,896,442.81	34,013,120.17
Michigan.....	274,159,129.95	36,427,712.01	213,563,873.19
Minnesota.....	12,386,184.44	2,402,894.05	8,723,897.18
Mississippi.....	17,035,859.36	1,721,963.75	14,580,388.69
Missouri.....	55,104,566.04	18,688,536.32	33,720,526.45
Montana.....	2,794,987.51	189,253.27	2,119,116.02
Nebraska.....	6,089,848.59	577,183.44	4,766,404.28
Nevada.....	5,327,667.92	114,000.75	5,139,467.17
New Hampshire.....	1,794,000.00	356,139.92	1,437,860.08
New Jersey.....	72,781,523.30	7,457,343.24	61,245,007.24
New Mexico.....	1,173,773.54	478,622.64	675,677.36
New York.....	89,592,419.27	9,798,757.31	69,666,224.77
North Carolina.....	31,822,156.80	5,375,906.39	24,784,252.18
North Dakota.....	7,586,784.75	975,540.86	6,510,204.17
Ohio.....	241,437,681.76	28,299,819.05	189,056,132.50
Oklahoma.....	3,494,127.98	488,577.85	2,491,871.57
Oregon.....	7,342,630.80	1,203,570.77	5,973,260.03
Pennsylvania.....	174,581,906.13	17,419,147.35	109,513,950.56
Rhode Island.....	1,100,000.00	9,075.00	1,090,925.00
South Carolina.....	20,226,732.97	1,408,478.56	15,355,442.04
South Dakota.....	4,665,116.70	882,959.40	3,545,476.67

<sup>2</sup> These loans are not included in the State totals shown above.

<sup>3</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1934, inclusive, by States—Continued

BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS, AND CONSERVATORS)—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Tennessee.....	\$76,482,259.11	\$5,401,346.20	\$68,860,541.65
Texas.....	29,291,654.43	4,202,421.16	24,212,280.91
Utah.....	5,737,612.00	741,706.59	4,871,405.41
Vermont.....	8,391,898.84	393,832.52	7,850,566.32
Virginia.....	17,771,708.67	2,438,695.61	14,418,767.79
Washington.....	26,442,519.62	9,873,354.46	15,205,707.04
West Virginia.....	20,149,355.84	778,386.09	16,509,698.99
Wisconsin.....	35,697,122.76	6,072,361.63	25,782,261.83
Wyoming.....	1,487,087.05	128,041.53	1,197,045.52
Alaska.....	100,000.00	-----	100,000.00
Hawaii.....	750,000.00	-----	742,592.37
Puerto Rico.....	1,218,000.00	372,694.25	845,305.75
Total.....	2,045,625,475.41	258,771,925.16	1,606,570,917.85

BUILDING AND LOAN ASSOCIATIONS (INCLUDING RECEIVERS)

Alabama.....	\$111,000.00	\$811.96	\$110,188.04
Arkansas.....	2,653,378.25	100,944.36	2,557,433.89
California.....	9,520,134.81	498,904.36	8,514,449.53
Colorado.....	110,000.00	3,263.06	106,736.94
Connecticut.....	549,000.00	49,242.14	499,757.86
Georgia.....	5,000.00	-----	5,000.00
Illinois.....	3,988,989.09	302,854.46	3,686,017.63
Indiana.....	1,683,000.00	22,179.40	1,660,820.00
Iowa.....	1,132,800.00	25,110.25	1,107,689.75
Kentucky.....	1,449,500.00	54,488.39	1,395,011.61
Louisiana.....	2,673,860.03	24,186.57	2,649,673.46
Maryland.....	1,328,400.00	19,367.62	1,309,032.38
Michigan.....	2,091,287.87	221,494.69	1,869,793.18
Minnesota.....	107,500.00	3,226.48	104,273.52
Mississippi.....	103,500.00	7,502.78	95,997.22
Missouri.....	250,000.00	2,230.27	247,769.73
Montana.....	313,605.00	78,068.78	235,536.22
Nevada.....	85,000.00	55,000.00	30,000.00
New Jersey.....	30,359,926.12	1,678,323.95	28,676,153.67
New York.....	9,102,159.38	1,796,134.86	7,306,024.52
North Carolina.....	3,571,493.49	75,868.94	3,495,624.55
North Dakota.....	155,000.00	3,022.75	151,977.25
Ohio.....	31,216,765.37	1,584,753.39	29,631,211.18
Pennsylvania.....	4,102,100.00	135,112.49	3,945,802.61
South Carolina.....	1,668,049.11	149,228.63	1,518,820.48
South Dakota.....	261,077.02	15,011.55	246,065.47
Tennessee.....	290,000.00	405.15	289,594.85
Texas.....	1,718,150.00	105,416.04	1,612,733.96
Virginia.....	975,662.35	25,050.90	950,611.45
Washington.....	164,000.00	5,591.24	158,408.76
West Virginia.....	1,546,000.00	12,956.12	1,533,043.88
Wisconsin.....	9,041,000.00	463,211.79	8,577,788.21
Wyoming.....	141,781.25	-----	141,781.25
Total.....	122,474,119.14	7,518,963.37	114,420,823.65

INSURANCE COMPANIES

Alabama.....	\$339,050.00	\$41,300.00	\$297,750.00
Arkansas.....	435,000.00	80,000.00	355,000.00
Colorado.....	50,000.00	-----	50,000.00
District of Columbia.....	75,000.00	-----	75,000.00
Florida.....	33,000.00	-----	32,600.00
Illinois.....	6,028,500.00	96,042.28	5,932,457.72
Indiana.....	4,498,000.00	1,262,021.45	3,235,978.55
Iowa.....	3,522,000.00	102,212.50	3,419,787.50
Kansas.....	357,000.00	22,983.34	334,016.66
Kentucky.....	1,000,000.00	1,000,000.00	-----
Louisiana.....	1,270,000.00	21,943.75	1,248,056.25
Maryland.....	13,985,000.00	-----	13,985,000.00
Michigan.....	4,816,913.76	609,394.50	4,207,519.26
Minnesota.....	28,500.00	6,000.00	22,500.00
Mississippi.....	112,000.00	-----	112,000.00

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1934, inclusive, by States—Continued

## INSURANCE COMPANIES—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Missouri.....	\$7,685,000.00	\$298,218.63	\$7,386,781.37
Nebraska.....	2,399,150.00	401,663.56	1,997,486.44
New Jersey.....	902,000.00	88,500.00	813,500.00
New York.....	28,483,600.00	1,086,357.04	27,397,242.96
North Carolina.....	1,932,500.00	112.50	1,932,387.50
North Dakota.....	74,500.00	5,000.00	69,500.00
Ohio.....	15,865,000.00	7,093,661.80	8,831,338.20
Oklahoma.....	275,000.00	1,950.00	273,050.00
Pennsylvania.....	1,541,225.47	469,325.47	1,071,900.00
South Carolina.....	504,000.00		504,000.00
South Dakota.....	50,000.00		50,000.00
Tennessee.....	711,000.00	34,125.51	676,874.49
Texas.....	4,170,731.66	44,083.24	4,126,648.42
Virginia.....	385,196.62	10,104.37	375,092.25
West Virginia.....	600,000.00	141,004.12	458,995.88
Wisconsin.....	60,000.00		60,000.00
Total.....	102,188,867.51	12,856,004.06	89,332,463.45

## MORTGAGE LOAN COMPANIES

Alabama.....	\$894,783.68	\$271,141.11	\$593,642.57
Arizona.....	100,000.00	100,000.00	
Arkansas.....	1,683,500.00	13,268.02	1,101,331.98
California.....	69,182,493.44	827,030.76	65,972,969.24
Colorado.....	1,374,000.00	29,903.88	1,344,096.12
Connecticut.....	1,675,000.00	250,000.00	1,359,756.62
District of Columbia.....	764,532.60		764,532.60
Florida.....	930,408.00	95,719.61	765,888.83
Georgia.....	1,661,137.74	372,778.75	1,201,559.20
Idaho.....	2,414,000.00	44,023.52	2,369,976.48
Illinois.....	5,307,069.90	401,651.75	2,832,818.15
Iowa.....	2,773,550.00	2,710,550.00	
Kansas.....	97,500.00	10,000.00	50,000.00
Kentucky.....	92,500.00	42,500.00	50,000.00
Louisiana.....	6,199,000.00	1,715,461.52	4,111,038.48
Maine.....	3,200,000.00		3,200,000.00
Maryland.....	23,383,894.00	2,168,883.91	20,172,672.09
Massachusetts.....	12,918,500.00	980,553.41	11,119,323.43
Michigan.....	8,321,484.22	1,798,464.97	3,011,219.88
Minnesota.....	3,102,500.00	67,500.00	3,035,000.00
Mississippi.....	501,450.00	2,900.00	311,717.56
Missouri.....	2,239,250.00	601,777.82	1,242,022.18
Montana.....	156,370.00	202.39	156,167.61
Nebraska.....	695,225.00	10,678.56	654,246.44
Nevada.....	765,000.00		
New Jersey.....	13,934,000.00	4,263,890.14	8,672,911.96
New Mexico.....	209,000.00	60,000.00	149,000.00
New York.....	136,682,800.00	1,506,319.85	56,590,403.30
North Carolina.....	3,269,025.00	1,659.47	2,996,375.53
North Dakota.....	65,000.00	245.00	64,755.00
Ohio.....	39,131,979.00	722,223.47	34,180,210.53
Oklahoma.....	4,804,650.00	100,799.30	4,631,150.70
Oregon.....	1,007,500.00	213,602.30	548,897.70
Pennsylvania.....	4,995,100.00	9,200.00	4,222,927.77
South Dakota.....	4,076,000.00	231,262.25	3,844,737.75
Tennessee.....	13,039,657.00	398,800.00	813,781.00
Texas.....	19,062,572.24	724,411.07	17,946,137.03
Utah.....	1,285,000.00	50,000.00	1,235,000.00
Virginia.....	1,829,030.61	166.00	868,706.36
Washington.....	4,410,000.00	301,110.11	3,646,585.93
West Virginia.....	72,500.00	11,500.00	61,000.00
Wisconsin.....	1,728,762.92	4,978.41	52,500.00
Total.....	400,035,725.35	21,118,157.35	265,945,060.02

## CREDIT UNIONS

Massachusetts.....	\$54,555.00	\$85.00	\$54,470.00
Michigan.....	65,000.00	9,504.30	55,495.70
Minnesota.....	10,000.00	231.29	9,738.71
New York.....	20,000.00	20,000.00	
Rhode Island.....	467,446.00	12,263.00	455,183.00
Virginia.....	5,966.80		5,966.80
Total.....	622,967.80	42,113.59	580,854.21

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1934, inclusive, by States—Continued

## JOINT-STOCK LAND BANKS

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Arkansas.....	\$590,000.00	\$104,576.22	\$485,188.59
California.....	3,485,000.00	342,472.72	3,142,527.28
Colorado.....	1,092,372.68	10,207.36	1,064,008.78
Georgia.....	205,000.00	-----	205,000.00
Illinois.....	3,645,300.00	1,383,306.72	2,261,993.28
Indiana.....	335,000.00	62,078.76	272,921.24
Iowa.....	2,150,000.00	170,012.90	1,979,987.10
Kentucky.....	330,000.00	330,000.00	-----
Louisiana.....	82,500.00	-----	82,500.00
Michigan.....	1,035,000.00	158,213.06	876,786.94
Minnesota.....	185,000.00	-----	185,000.00
Nebraska.....	1,626,000.00	516,000.00	1,110,000.00
North Carolina.....	781,000.00	69,843.88	711,156.12
South Carolina.....	2,185,000.00	1,154,535.13	1,016,536.02
Tennessee.....	190,000.00	100,000.00	90,000.00
Texas.....	2,036,000.00	136,289.71	864,710.29
Utah.....	550,000.00	-----	548,232.42
West Virginia.....	600,000.00	-----	300,000.00
Total.....	21,103,172.68	4,537,536.46	15,196,548.06

## AGRICULTURAL CREDIT CORPORATIONS

Arizona.....	\$880,000.00	-----	\$880,000.00
Arkansas.....	156,648.00	-----	156,648.00
Colorado.....	71,455.31	\$11,500.00	59,955.31
Florida.....	435,000.00	-----	435,000.00
Idaho.....	63,889.60	5,167.00	58,722.60
Iowa.....	180,000.00	-----	180,000.00
Louisiana.....	120,000.00	-----	120,000.00
New York.....	397,251.46	164,660.72	232,590.74
North Dakota.....	1,000.00	-----	1,000.00
Oregon.....	116,790.30	-----	116,790.30
South Carolina.....	58,500.00	58,500.00	-----
Tennessee.....	124,250.00	124,250.00	-----
Texas.....	95,491.08	6,239.95	89,251.13
Washington.....	3,013,103.89	81,931.70	2,931,172.19
Total.....	5,713,379.64	452,249.37	5,261,130.27

## LIVESTOCK CREDIT CORPORATIONS

Colorado.....	\$382,850.00	\$244,400.00	\$138,450.00
Idaho.....	2,132,035.29	101,800.00	2,030,235.29
Missouri.....	421,000.00	421,000.00	-----
Montana.....	2,142,250.00	145,900.00	1,996,350.00
New Mexico.....	874,441.51	79,308.90	768,191.63
Oregon.....	270,740.00	28,450.00	242,290.00
Texas.....	2,134,000.00	25,980.00	2,108,020.00
Utah.....	3,477,443.10	304,826.12	3,172,616.98
Washington.....	247,500.00	-----	100,000.00
Wyoming.....	2,342,142.95	161,123.19	2,181,019.76
Total.....	14,424,402.85	1,512,788.21	12,737,173.66

## PROCESSORS OR DISTRIBUTORS WHO ARE SUBJECT TO PROCESSING TAXES

Connecticut.....	\$567.68	-----	-----
Kentucky.....	3,428.00	-----	\$3,428.00
Montana.....	487.90	\$487.90	-----
New Jersey.....	3,300.00	3,300.00	-----
Ohio.....	7,400.00	7,400.00	-----
Pennsylvania.....	3,905.69	-----	3,905.69
Tennessee.....	7,000.00	-----	6,816.69
Total.....	26,089.27	11,187.90	14,150.38



# 28 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1934, inclusive, by States—Continued

## STATE FUNDS CREATED FOR THE PURPOSE OF INSURING REPAYMENT OF DEPOSITS OF PUBLIC MONEYS

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Wisconsin.....	\$8,387,715.88	-----	\$8,387,715.88
Total.....	8,387,715.88	-----	8,387,715.88

## TOTAL, SEC. 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT

[Loans to industrial or commercial businesses]

Iowa.....	\$121,500.00	-----	-----
New Mexico.....	60,000.00	-----	-----
Tennessee.....	243,000.00	-----	-----
Washington.....	500,000.00	-----	-----
Total.....	924,500.00	-----	-----

## TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED

Alabama.....	\$4,585,688.00	\$299,500.00	\$4,286,188.00
Arizona.....	2,861,769.00	13,500.00	1,498,269.00
Arkansas.....	6,867,386.42	953,219.30	5,896,167.12
California.....	153,440,581.00	4,774,171.78	61,348,536.68
Colorado.....	6,334,520.00	322,430.00	4,544,715.95
Connecticut.....	100,000.00	100,000.00	-----
Delaware.....	50,000.00	50,000.00	-----
Florida.....	5,849,820.10	930,000.00	4,789,820.10
Georgia.....	1,801,692.00	19,000.00	1,782,692.00
Iowa.....	1,086,566.00	-----	1,086,566.00
Idaho.....	63,274,444.00	3,176,250.00	58,518,194.00
Illinois.....	6,770,042.54	1,188,211.94	5,536,830.60
Indiana.....	2,161,130.00	9,700.00	2,151,430.00
Iowa.....	4,412,934.00	-----	3,237,148.68
Kansas.....	10,602,611.00	2,067,300.45	8,362,408.15
Kentucky.....	74,955,127.00	50,458,450.00	22,669,899.80
Louisiana.....	1,937,895.00	35,000.00	727,139.73
Maine.....	536,230.00	-----	334,109.00
Maryland.....	350,000.00	13,603.71	136,396.29
Massachusetts.....	22,747,040.47	275,000.00	22,472,040.47
Michigan.....	3,156,787.00	575,000.00	2,581,787.00
Minnesota.....	4,444,669.00	110,750.00	4,323,919.00
Mississippi.....	5,716,929.00	8,000.00	4,754,789.00
Missouri.....	2,577,785.00	27,615.00	2,370,170.00
Montana.....	75,000.00	60,000.00	15,000.00
Nebraska.....	262,632.00	-----	262,632.00
Nevada.....	1,616,603.00	-----	1,616,603.00
New Hampshire.....	5,418,195.37	53,904.37	4,699,291.00
New Jersey.....	5,782,503.00	172,500.00	4,797,903.00
New Mexico.....	55,148,000.00	5,371,344.17	38,556,655.83
New York.....	7,120,473.20	604,285.50	6,483,187.70
North Carolina.....	598,768.00	1,080.00	597,688.00
North Dakota.....	20,598,005.00	508,517.72	19,703,987.28
Ohio.....	4,870,579.81	-----	4,820,597.00
Oklahoma.....	3,632,915.00	10,104.20	3,572,810.80
Oregon.....	35,563,375.00	243,062.24	35,320,312.76
Pennsylvania.....	1,123,590.00	-----	1,123,590.00
Rhode Island.....	4,805,770.00	81,000.00	4,694,770.00
South Carolina.....	1,908,945.00	105,000.00	1,803,945.00
South Dakota.....	11,387,352.00	4,750,000.00	5,330,825.26
Tennessee.....	12,445,505.85	1,660,650.00	9,244,854.85
Texas.....	3,660,739.00	651,300.00	2,975,439.00
Utah.....	5,625,529.80	101,000.00	4,974,964.00
Virginia.....	9,089,278.37	18,224.80	6,584,735.20
Washington.....	9,833,218.00	175,000.00	9,655,218.00
West Virginia.....	13,784,925.44	18,000.00	13,756,925.44
Wisconsin.....	125,000.00	-----	-----
Wyoming.....	394,935.00	-----	394,935.00
Hawaii.....	1,660,000.00	-----	1,252,000.00
Puerto Rico.....	-----	-----	-----
Total.....	603,153,484.37	79,991,675.18	405,648,086.69
Loans:	-----	-----	-----
For financing exports of agricultural surpluses <sup>2</sup> .....	52,880,542.80	30,077,068.05	14,595,988.41
To commodity credit corporation <sup>2</sup> .....	448,000,000.00	-----	235,772,168.69
Grand total.....	1,104,034,027.17	110,068,773.23	656,016,243.79

<sup>2</sup> These loans are not included in the State totals shown above.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1934, inclusive, by States—Continued

SELF-LIQUIDATING PROJECTS—SEC. 201 (a), TITLE II (INCLUDING LOANS FOR FINANCING REPAIR OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933)

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama	\$224,000.00	\$149,500.00	\$74,500.00
Arizona	1,413,500.00	13,500.00	50,000.00
Arkansas	1,458,419.42	500,000.00	940,419.42
California	139,655,700.00	3,056,460.00	49,381,367.46
Colorado	2,001,530.00	322,430.00	711,725.95
Connecticut	100,000.00	100,000.00	—
Florida	1,644,930.78	930,000.00	584,930.78
Georgia	41,000.00	19,000.00	22,000.00
Idaho	60,000.00	—	60,000.00
Illinois	7,830,723.00	3,176,250.00	3,074,473.00
Indiana	833,000.00	728,000.00	60,000.00
Iowa	9,700.00	9,700.00	—
Kansas	1,820,000.00	—	644,214.68
Kentucky	1,498,624.00	511,624.00	904,000.00
Louisiana	16,263,000.00	43,200.00	14,430,022.80
Maine	1,650,000.00	—	474,244.73
Maryland	59,850.00	—	59,850.00
Michigan	718,841.47	75,000.00	643,841.47
Minnesota	575,000.00	575,000.00	—
Mississippi	325,000.00	50,000.00	265,000.00
Missouri	996,140.00	—	42,000.00
Montana	207,000.00	27,000.00	—
Nebraska	75,000.00	60,000.00	15,000.00
New Hampshire	250,000.00	—	250,000.00
New Jersey	3,308,904.37	53,904.37	2,590,000.00
New Mexico	5,394,600.00	172,500.00	4,410,000.00
New York	27,203,000.00	4,357,000.00	11,626,000.00
North Carolina	1,120,473.20	592,473.20	520,000.00
Ohio	625,800.00	158,300.00	397,000.00
Oklahoma	299,982.81	—	250,000.00
Oregon	734,625.00	10,000.00	724,625.00
Pennsylvania	315,000.00	215,000.00	100,000.00
South Carolina	230,500.00	81,000.00	119,500.00
South Dakota	105,000.00	105,000.00	—
Tennessee	100,000.00	—	95,851.82
Texas	4,273,662.85	1,640,650.00	1,093,012.85
Utah	737,300.00	651,300.00	52,000.00
Virginia	2,110,225.80	101,000.00	1,459,660.00
Washington	3,026,318.37	—	550,000.00
West Virginia	3,000.00	—	—
Wisconsin	40,000.00	—	40,000.00
Wyoming	125,000.00	—	—
Puerto Rico	1,300,000.00	—	892,000.00
Total	230,764,351.07	18,484,791.57	97,607,239.96

FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK, SEC. 201 (d)  
TITLE II

Alabama	\$150,000.00	\$150,000.00	—
Arkansas	575,000.00	453,219.30	\$121,780.70
California	3,703,250.00	1,717,711.78	1,885,538.22
Colorado	500,000.00	—	—
Delaware	50,000.00	50,000.00	—
Florida	318,377.32	—	318,377.32
Georgia	15,000.00	—	15,000.00
Indiana	757,111.54	460,211.94	296,899.60
Kentucky	2,375,000.00	1,555,676.45	729,421.15
Louisiana	50,492,000.00	50,415,250.00	39,750.00
Maine	35,000.00	35,000.00	—
Maryland	300,000.00	—	97,879.00
Massachusetts	350,000.00	13,603.71	136,396.29
Michigan	220,000.00	200,000.00	20,000.00
Mississippi	60,750.00	60,750.00	—
Missouri	104,000.00	8,000.00	96,000.00
Montana	2,500.00	615.00	1,885.00
New Jersey	100,000.00	—	100,000.00
New York	1,345,000.00	1,014,344.17	330,655.83
North Carolina	50,000.00	11,812.30	13,187.70
North Dakota	6,000.00	1,080.00	4,920.00
Ohio	700,000.00	350,217.72	49,782.28
Oregon	100,000.00	104.20	49,895.80
Pennsylvania	318,500.00	28,062.24	290,437.76

# 30 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1934, inclusive, by States—Continued

FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK, SEC. 201 (4).  
TITLE II—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Tennessee.....	\$7,912,000.00	\$4,750,000.00	\$1,859,621.44
Texas.....	219,551.00	20,000.00	199,551.00
Virginia.....	20,000.00		20,000.00
Washington.....	85,530.00	18,224.80	57,305.20
West Virginia.....	175,000.00	175,000.00	
Wisconsin.....	1,349,563.44	18,000.00	1,321,563.44
Total.....	72,389,133.30	61,506,833.61	8,055,847.73
Loans:			
To commodity credit corporation <sup>2</sup> .....	448,000,000.00		235,772,168.69
Grand total.....	520,389,133.30	61,506,833.61	243,828,016.42

AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF—SEC. 1, TITLE I

Alabama.....	\$4,211,688.00		\$4,211,688.00
Arizona.....	1,448,269.00		1,448,269.00
Arkansas.....	4,833,967.00		4,833,967.00
California.....	10,081,631.00		10,081,631.00
Colorado.....	3,832,990.00		3,832,990.00
Florida.....	3,886,512.00		3,886,512.00
Georgia.....	1,745,692.00		1,745,692.00
Idaho.....	1,026,566.00		1,026,566.00
Illinois.....	55,443,721.03		55,443,721.00
Indiana.....	5,179,931.00		5,179,931.00
Iowa.....	2,151,430.00		2,151,430.00
Kansas.....	2,592,934.00		2,592,934.00
Kentucky.....	6,728,987.00		6,728,987.00
Louisiana.....	8,200,127.00		8,200,127.00
Maine.....	252,895.00		252,895.00
Maryland.....	176,380.00		176,380.00
Michigan.....	21,808,199.00		21,808,199.00
Minnesota.....	2,581,787.00		2,581,787.00
Mississippi.....	4,058,919.00		4,058,919.00
Missouri.....	4,616,789.00		4,616,789.00
Montana.....	2,368,285.00		2,368,285.00
Nevada.....	262,632.00		262,632.00
New Hampshire.....	1,366,603.00		1,366,603.00
New Jersey.....	2,009,291.00		2,009,291.00
New Mexico.....	387,903.00		387,903.00
New York.....	26,600,000.00		26,600,000.00
North Carolina.....	5,950,000.00		5,950,000.00
North Dakota.....	592,768.00		592,768.00
Ohio.....	19,272,205.00		19,257,205.00
Oklahoma.....	4,570,597.00		4,570,597.00
Oregon.....	2,798,290.00		2,798,290.00
Pennsylvania.....	34,929,875.00		34,929,875.00
Rhode Island.....	1,123,590.00		1,123,590.00
South Carolina.....	4,575,270.00		4,575,270.00
South Dakota.....	1,803,945.00		1,803,945.00
Tennessee.....	3,375,352.00		3,375,352.00
Texas.....	7,952,292.00		7,952,291.00
Utah.....	2,923,439.00		2,923,439.00
Virginia.....	3,495,304.00		3,495,304.00
Washington.....	5,977,430.00		5,977,430.00
West Virginia.....	9,655,218.00		9,655,218.00
Wisconsin.....	12,395,362.00		12,395,362.00
Hawaii.....	394,935.00		394,935.00
Puerto Rico.....	360,000.00		360,000.00
Total.....	300,000,000.00		299,984,999.00

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED

Alabama.....	\$14,445,700.00	\$52,125.00	\$13,893,575.00
Arizona.....	1,190,000.00		940,000.00
Arkansas.....	4,765,500.00	580,000.00	3,550,000.00
California.....	57,248,070.00	8,450,125.00	46,755,625.00
Colorado.....	4,635,000.00	102,500.00	4,075,990.00

<sup>2</sup> These loans are not included in the State totals shown above.



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1934, inclusive, by States—Continued

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Connecticut.....	\$7,954,800.00	\$316,804.00	\$5,752,996.00
Delaware.....	2,630,000.00	2,000,000.00	520,000.00
District of Columbia.....	17,706,000.00	2,050,000.00	15,250,000.00
Florida.....	1,394,500.00	41,000.00	998,500.00
Georgia.....	5,595,000.00	790,000.00	4,330,500.00
Idaho.....	1,810,000.00	180,000.00	1,575,000.00
Illinois.....	91,534,500.00	1,684,833.33	86,255,666.67
Indiana.....	16,525,000.00	693,000.00	13,212,000.00
Iowa.....	11,433,000.00	195,000.00	8,655,500.00
Kansas.....	4,565,500.00	85,000.00	3,690,500.00
Kentucky.....	10,055,000.00	1,391,650.00	6,793,350.00
Louisiana.....	9,846,000.00	150,000.00	8,801,000.00
Maine.....	10,515,000.00	400,000.00	4,325,000.00
Maryland.....	9,085,000.00	800,000.00	6,325,000.00
Massachusetts.....	18,605,000.00	1,928,550.00	13,451,450.00
Michigan.....	38,641,000.00	1,264,234.00	32,473,576.00
Minnesota.....	17,076,100.00	255,000.00	15,279,500.00
Mississippi.....	8,590,500.00	610,000.00	7,350,500.00
Missouri.....	23,701,000.00	1,853,000.00	18,785,500.00
Montana.....	3,658,000.00	10,000.00	2,528,000.00
Nebraska.....	8,484,200.00	650,900.00	7,242,000.00
Nevada.....	180,000.00	150,000.00	150,000.00
New Hampshire.....	1,338,000.00	100,000.00	298,000.00
New Jersey.....	44,888,000.00	1,955,038.75	27,183,711.25
New Mexico.....	952,500.00	25,000.00	590,000.00
New York.....	330,525,500.00	7,860,045.00	250,662,455.00
North Carolina.....	7,405,000.00	200,000.00	5,220,000.00
North Dakota.....	4,107,000.00	139,000.00	3,299,000.00
Ohio.....	82,156,500.00	4,814,492.00	68,852,008.00
Oklahoma.....	10,658,500.00	500.00	8,648,000.00
Oregon.....	1,990,000.00	80,000.00	1,527,500.00
Pennsylvania.....	43,670,700.00	1,334,436.00	25,002,864.00
Rhode Island.....	800,000.00	200,000.00	350,000.00
South Carolina.....	2,204,200.00	115,000.00	1,994,300.00
South Dakota.....	4,404,900.00	66,000.00	4,019,000.00
Tennessee.....	11,096,600.00	45,000.00	8,234,100.00
Texas.....	32,961,750.00	1,063,000.00	26,743,750.00
Utah.....	4,265,000.00	300,000.00	3,965,000.00
Vermont.....	14,795,000.00	-----	13,970,000.00
Virginia.....	11,633,000.00	763,250.00	8,355,750.00
Washington.....	6,136,500.00	782,500.00	3,767,000.00
West Virginia.....	5,131,000.00	185,000.00	4,361,000.00
Wisconsin.....	21,563,069.00	1,650,900.00	15,117,100.00
Wyoming.....	1,445,000.00	50,000.00	895,000.00
Alaska.....	37,500.00	-----	37,500.00
Puerto Rico.....	1,500,000.00	250,000.00	1,250,000.00
Virgin Islands.....	125,000.00	125,000.00	-----
Total.....	1,047,658,620.00	48,637,033.08	817,302,776.92

## LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES

Alabama.....	\$3,095,600.00	\$7,025.00	\$3,073,575.00
Arizona.....	50,000.00	-----	-----
Arkansas.....	434,500.00	-----	422,500.00
California.....	3,550,750.00	539,750.00	3,011,000.00
Connecticut.....	309,800.00	160,000.00	149,800.00
Florida.....	200,000.00	1,000.00	199,000.00
Georgia.....	25,000.00	-----	25,000.00
Idaho.....	100,000.00	-----	100,000.00
Illinois.....	12,500.00	-----	-----
Iowa.....	50,000.00	-----	-----
Kansas.....	25,000.00	-----	25,000.00
Maine.....	390,000.00	-----	-----
Massachusetts.....	330,000.00	-----	330,000.00
Michigan.....	400,000.00	-----	400,000.00
Minnesota.....	1,033,100.00	-----	1,029,000.00
Missouri.....	1,548,000.00	1,548,000.00	-----
Nebraska.....	2,631,700.00	137,500.00	2,237,000.00
New Jersey.....	6,278,000.00	1,024,620.00	4,244,130.00
New York.....	1,080,500.00	-----	270,000.00
North Carolina.....	275,000.00	-----	275,000.00

Includes \$10,000,000 authorized and disbursed to the Export-Import Bank of Washington, and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D. C.

# 32 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to June 30, 1934, inclusive, by States—Continued

## LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
North Dakota.....	\$20,000.00		\$20,000.00
Oklahoma.....	791,000.00	\$500.00	510,500.00
Pennsylvania.....	234,400.00		15,000.00
South Dakota.....	4,900.00		
Tennessee.....	5,100,000.00		5,000,000.00
Texas.....	351,250.00	300,000.00	51,250.00
Virginia.....	20,000.00	5,000.00	15,000.00
Washington.....	500,000.00		500,000.00
West Virginia.....	200,000.00		200,000.00
Wisconsin.....	78,000.00		75,000.00
Wyoming.....	115,000.00		115,000.00
Total.....	29,234,000.00	3,723,395.00	22,292,755.00

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES

Alabama.....	\$11,350,100.00	\$45,100.00	\$10,820,000.00
Arizona.....	300,000.00		100,000.00
Arkansas.....	4,331,000.00	580,000.00	3,127,500.00
California.....	48,607,320.00	7,910,375.00	38,744,625.00
Colorado.....	4,635,000.00	102,500.00	4,075,000.00
Connecticut.....	7,645,000.00	156,804.00	5,603,196.00
Delaware.....	140,000.00		115,000.00
District of Columbia.....	15,900,000.00	2,050,000.00	13,450,000.00
Florida.....	1,194,500.00	40,000.00	799,500.00
Georgia.....	2,292,500.00	750,000.00	1,275,000.00
Idaho.....	1,710,000.00	180,000.00	1,475,000.00
Illinois.....	83,266,000.00	549,833.33	80,354,666.67
Indiana.....	7,290,000.00	69,000.00	5,903,500.00
Iowa.....	11,383,000.00	195,000.00	8,655,500.00
Kansas.....	4,540,500.00	85,000.00	3,665,500.00
Kentucky.....	10,055,000.00	1,391,650.00	6,793,350.00
Louisiana.....	4,350,000.00	50,000.00	3,975,000.00
Maine.....	7,760,000.00	400,000.00	4,110,000.00
Maryland.....	2,240,000.00	800,000.00	1,000,000.00
Massachusetts.....	18,275,000.00	1,928,550.00	13,121,450.00
Michigan.....	37,541,000.00	1,264,234.00	31,373,576.00
Minnesota.....	12,368,000.00	125,000.00	10,880,500.00
Mississippi.....	2,210,000.00	50,000.00	1,530,000.00
Missouri.....	9,423,500.00	162,500.00	8,432,000.00
Montana.....	3,066,000.00		1,946,000.00
Nebraska.....	5,852,500.00	512,500.00	5,005,000.00
Nevada.....	180,000.00		150,000.00
New Hampshire.....	1,338,000.00	100,000.00	298,000.00
New Jersey.....	38,310,000.00	930,418.75	22,639,581.25
New Mexico.....	952,500.00	25,000.00	590,000.00
New York.....	116,150,000.00	5,325,045.00	104,867,455.00
North Carolina.....	7,130,000.00	200,000.00	4,945,000.00
North Dakota.....	2,123,000.00		1,860,000.00
Ohio.....	21,942,500.00	1,111,992.00	15,110,508.00
Oklahoma.....	9,867,500.00		8,137,500.00
Oregon.....	590,000.00	25,000.00	572,500.00
Pennsylvania.....	43,436,300.00	1,334,436.00	24,987,864.00
Rhode Island.....	800,000.00	200,000.00	350,000.00
South Carolina.....	1,040,000.00	70,000.00	970,000.00
South Dakota.....	2,918,000.00	25,000.00	2,695,000.00
Tennessee.....	5,996,600.00	45,000.00	3,234,100.00
Texas.....	23,477,500.00	450,000.00	19,482,500.00
Utah.....	1,575,000.00	250,000.00	1,325,000.00
Vermont.....	7,770,000.00		6,945,000.00
Virginia.....	11,613,000.00	758,250.00	3,340,750.00
Washington.....	2,080,000.00	532,500.00	977,500.00
West Virginia.....	2,090,000.00	35,000.00	1,570,000.00
Wisconsin.....	3,812,500.00	548,400.00	1,321,600.00
Wyoming.....	1,330,000.00	50,000.00	780,000.00
Alaska.....	37,500.00		37,500.00
Puerto Rico.....	250,000.00	250,000.00	
Virgin Islands.....	125,000.00	125,000.00	
Total.....	625,050,820.00	31,789,138.08	498,518,221.92

1 Includes \$10,000,000 authorized and disbursed to the Export-Import Bank of Washington, and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D. C.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1934, inclusive, by States—Continued

## PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Arizona.....	\$840,000.00	-----	\$840,000.00
California.....	5,000,000.00	-----	5,000,000.00
Delaware.....	2,490,000.00	\$2,000,000.00	405,000.00
District of Columbia.....	1,800,000.00	-----	1,800,000.00
Georgia.....	3,277,500.00	40,000.00	3,030,500.00
Illinois.....	8,256,000.00	1,135,000.00	5,901,000.00
Indiana.....	9,235,000.00	624,000.00	7,308,500.00
Louisiana.....	5,496,000.00	100,000.00	4,826,000.00
Maine.....	2,365,000.00	-----	215,000.00
Maryland.....	6,845,000.00	-----	5,325,000.00
Michigan.....	700,000.00	-----	700,000.00
Minnesota.....	3,675,000.00	130,000.00	3,370,000.00
Mississippi.....	6,380,500.00	560,000.00	5,820,500.00
Missouri.....	12,729,500.00	142,500.00	10,353,500.00
Montana.....	592,000.00	10,000.00	582,000.00
New Jersey.....	300,000.00	-----	300,000.00
New York.....	213,295,000.00	2,535,000.00	145,525,000.00
North Dakota.....	1,964,000.00	139,000.00	1,419,000.00
Ohio.....	60,214,000.00	3,702,500.00	53,741,500.00
Oregon.....	1,100,000.00	55,000.00	955,000.00
South Carolina.....	1,164,500.00	45,000.00	1,024,300.00
South Dakota.....	1,482,000.00	41,000.00	1,324,000.00
Texas.....	9,133,000.00	313,000.00	7,210,000.00
Utah.....	2,690,000.00	50,000.00	2,640,000.00
Vermont.....	7,025,000.00	-----	7,025,000.00
Washington.....	3,556,500.00	250,000.00	2,289,500.00
West Virginia.....	2,841,000.00	150,000.00	2,591,000.00
Wisconsin.....	17,677,500.00	1,102,500.00	13,720,500.00
Puerto Rico.....	1,250,000.00	-----	1,250,000.00
Total.....	393,373,800.00	13,124,500.00	296,491,800.00

## TOTAL, EMERGENCY FARM MORTGAGE ACT OF 1933

[Drainage, levee, and irrigation districts, sec. 36, title II]

Arizona.....	\$2,512,000.00	-----	-----
Arkansas.....	8,920,700.00	\$10,000.00	-----
California.....	11,019,901.40	-----	-----
Colorado.....	1,353,341.35	-----	-----
Florida.....	1,105,600.00	-----	\$515,239.99
Idaho.....	1,411,500.46	383,489.21	-----
Illinois.....	1,534,301.23	96,576.10	-----
Iowa.....	327,500.00	77,000.00	-----
Kentucky.....	21,000.00	-----	-----
Louisiana.....	695,550.00	-----	-----
Minnesota.....	302,500.00	-----	-----
Mississippi.....	2,863,650.00	137,500.00	-----
Missouri.....	3,936,375.20	19,750.00	-----
Montana.....	979,741.04	-----	-----
Nebraska.....	1,259,140.00	-----	1,119,944.75
Nevada.....	427,933.00	-----	-----
New Mexico.....	655,307.76	-----	323,304.09
North Carolina.....	38,000.00	-----	-----
Oregon.....	2,292,106.70	-----	-----
South Carolina.....	154,160.00	25,000.00	-----
South Dakota.....	156,100.00	-----	-----
Tennessee.....	7,500.00	-----	-----
Texas.....	7,941,883.93	-----	2,559,903.34
Utah.....	157,500.00	-----	-----
Virginia.....	118,200.00	-----	118,000.00
Washington.....	1,068,495.70	-----	-----
Wisconsin.....	22,000.00	-----	-----
Wyoming.....	27,400.00	-----	-----
Total.....	51,309,387.77	749,315.31	4,636,392.17



# 34 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1934, inclusive, by States—Continued

TOTAL, ACT APPROVED JUNE 10, 1933

[Loans on preferred stock of insurance companies]

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Maryland.....	\$12,350,000.00	-----	\$12,350,000.00
Michigan.....	3,375,000.00	-----	3,375,000.00
Missouri.....	150,000.00	-----	150,000.00
New York.....	3,500,000.00	-----	-----
Total.....	19,375,000.00	-----	15,875,000.00

TOTAL, ACT APPROVED APR. 13, 1934

[Loan for financing repair of property damaged by earthquake, or flood in 1933, or in January and February of 1934]

California.....	\$600,000.00	-----	-----
Total.....	600,000.00	-----	-----

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes

GRAND TOTAL

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1932				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	112,604,007.19
April.....	228,771,667.33	155,543,323.23	7,009,080.50	148,534,242.73
May.....	190,450,025.39	158,983,559.12	16,440,727.23	142,542,831.89
June.....	388,254,246.63	298,276,816.59	48,684,900.92	249,591,915.67
July.....	170,934,728.59	171,149,931.86	34,615,181.07	136,534,750.79
August.....	189,068,106.31	146,180,913.71	35,232,968.30	110,947,945.41
September.....	138,480,782.93	72,120,713.91	44,903,158.06	27,217,555.85
October.....	162,373,944.36	137,623,749.68	47,565,316.28	90,058,433.40
November.....	96,598,980.32	61,020,558.96	27,180,977.04	33,839,581.92
December.....	128,510,058.65	131,501,263.75	29,423,415.68	102,077,848.07
Total.....	1,936,376,672.57	1,524,747,138.82	299,948,453.38	1,224,798,685.44
1933				
January.....	142,844,447.43	117,995,293.92	32,452,828.29	85,542,465.63
February.....	283,171,473.85	199,499,330.83	35,971,603.16	163,527,727.67
March.....	217,732,207.45	179,533,134.72	55,813,566.83	123,719,567.89
April.....	162,528,594.61	117,500,938.87	40,213,996.05	77,286,402.82
May.....	141,981,250.47	195,805,854.81	46,800,209.06	149,005,645.75
June.....	154,047,880.32	123,677,183.75	94,656,029.32	29,021,154.43
July.....	201,024,785.36	115,339,396.98	113,000,506.08	2,338,890.90
August.....	57,792,381.18	83,128,537.43	73,535,212.46	9,593,324.97
September.....	<sup>2</sup> 44,791,443.05	39,271,516.79	61,734,251.55	<sup>3</sup> 22,462,734.76
October.....	519,638,597.97	48,646,412.75	<sup>2</sup> 69,713,146.45	<sup>2</sup> 31,066,733.70
November.....	<sup>2</sup> 377,237,724.85	186,473,215.08	<sup>2</sup> 51,203,160.33	<sup>2</sup> 135,270,054.75
December.....	<sup>2</sup> 480,000,403.05	369,537,593.42	<sup>2</sup> 67,576,777.88	<sup>2</sup> 301,960,815.54
Total.....	<sup>2</sup> 2,782,791,189.59	1,776,407,869.35	<sup>2</sup> 742,671,287.46	<sup>2</sup> 1,033,736,581.89
1934				
January.....	<sup>2</sup> 409,789,417.72	343,781,651.19	<sup>2</sup> 86,331,702.50	<sup>2</sup> 257,449,948.69
February.....	<sup>2</sup> 133,345,792.29	138,228,573.21	<sup>2</sup> 82,759,365.91	<sup>2</sup> 55,469,207.30
March.....	<sup>2</sup> 201,809,803.13	174,702,514.43	<sup>2</sup> 91,319,812.66	<sup>2</sup> 83,382,701.77
Total, first quarter.....	<sup>2</sup> 744,945,013.14	656,712,738.83	<sup>2</sup> 260,410,881.07	<sup>2</sup> 396,301,857.76
April.....	105,762,272.66	137,503,338.54	91,135,370.11	46,367,968.43
May.....	118,533,438.78	100,482,025.14	67,080,932.97	33,401,092.17
June.....	<sup>4</sup> 266,343,140.33	205,212,503.38	<sup>5</sup> 56,219,924.37	148,992,579.01
Total, second quarter.....	490,638,851.77	443,197,867.06	<sup>5</sup> 214,436,227.45	228,761,639.61
Grand total.....	5,954,751,727.07	4,401,065,614.06	<sup>5</sup> 1,517,460,849.36	2,883,598,764.70

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes—Continued

TOTAL SECTION 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED,

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
<b>1932</b>				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	112,604,007.19
April.....	228,771,667.33	155,543,323.23	7,009,080.50	148,534,242.73
May.....	199,450,025.39	158,983,559.12	16,440,727.23	142,542,831.89
June.....	388,254,246.63	298,276,816.59	48,684,900.92	249,591,915.67
July.....	167,934,728.59	171,149,931.86	34,615,181.07	136,534,750.79
August.....	125,136,437.31	142,233,029.71	35,232,968.30	107,000,061.41
September.....	65,352,280.71	61,909,014.16	44,903,158.06	17,005,856.10
October.....	59,371,561.73	120,353,360.16	47,563,281.73	72,790,078.43
November.....	73,639,796.72	39,367,417.87	27,177,436.04	12,189,981.83
December.....	81,467,467.97	87,440,361.93	29,313,534.28	58,126,827.65
Total.....	1,623,332,344.44	1,427,603,122.64	299,832,996.43	1,127,770,126.21
<b>1933</b>				
January.....	84,182,129.23	75,183,421.58	32,308,547.15	42,874,874.43
February.....	209,735,830.65	159,688,523.62	35,910,843.56	123,777,680.06
March.....	155,329,303.10	122,840,052.22	55,687,000.79	67,153,051.43
April.....	100,727,623.93	62,758,894.98	40,103,725.68	22,655,169.30
May.....	111,284,726.83	135,626,841.22	46,258,651.69	89,368,189.53
June.....	120,001,798.76	99,193,850.52	94,303,490.41	4,890,360.11
July.....	133,113,288.14	95,895,674.09	112,822,773.08	<sup>3</sup> 16,927,089.99
August.....	50,602,085.60	69,438,406.13	72,799,529.39	<sup>3</sup> 3,361,123.26
September.....	<sup>2</sup> 38,383,943.05	25,086,394.18	61,116,379.75	<sup>3</sup> 36,029,985.57
October.....	234,808,928.52	37,194,685.39	<sup>2</sup> 69,532,420.94	<sup>2</sup> 32,337,735.55
November.....	<sup>2</sup> 133,849,224.85	105,441,763.45	<sup>2</sup> 50,016,520.06	<sup>2</sup> 55,425,243.39
December.....	<sup>2</sup> 158,575,029.42	168,594,158.96	<sup>2</sup> 63,733,126.65	<sup>2</sup> 104,861,032.31
Total.....	<sup>2</sup> 1,530,593,912.08	1,156,942,666.34	<sup>2</sup> 734,593,009.15	<sup>2</sup> 422,349,657.10
<b>1934</b>				
January.....	<sup>2</sup> 94,457,022.32	119,658,387.83	<sup>2</sup> 85,084,587.84	<sup>2</sup> 34,573,799.99
February.....	<sup>2</sup> 50,740,634.93	51,266,401.56	<sup>2</sup> 74,619,942.51	<sup>2</sup> 23,353,540.95
March.....	<sup>2</sup> 82,085,376.38	17,583,575.76	<sup>2</sup> 80,257,594.83	<sup>2</sup> 62,674,019.07
Total, first quarter.....	<sup>2</sup> 227,283,033.63	188,508,365.15	<sup>2</sup> 239,962,125.18	<sup>2</sup> 51,453,760.03
April.....	69,928,853.91	50,594,695.21	83,897,150.27	<sup>3</sup> 33,302,455.06
May.....	57,896,962.68	37,556,112.69	63,991,440.39	<sup>2</sup> 26,435,327.70
June.....	<sup>4</sup> 218,315,085.39	42,730,239.15	<sup>4</sup> 45,467,439.00	<sup>3</sup> 2,737,199.86
Total, second quarter.....	346,140,901.93	130,881,047.05	<sup>3</sup> 193,356,029.66	<sup>3</sup> 62,474,982.61
Grand total.....	3,727,350,192.13	2,903,935,201.18	<sup>3</sup> 1,467,744,160.42	1,436,191,040.76

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS AND CONSERVATORS)

<b>1932</b>				
February.....	\$44,625,300.00	\$39,546,160.52	\$18,845.00	\$39,527,315.52
March.....	108,751,135.06	85,870,980.49	7,651,531.30	78,219,449.19
April.....	152,103,931.93	112,153,001.36	6,889,778.45	105,263,222.91
May.....	113,117,970.34	108,192,844.29	12,585,480.24	95,607,364.05
June.....	219,786,560.56	151,624,949.99	45,346,776.63	106,278,173.36
July.....	97,255,633.42	104,166,283.74	28,200,745.53	75,965,538.21
August.....	87,776,078.12	77,635,909.68	31,301,194.49	46,334,715.19
September.....	29,951,680.23	27,401,650.02	40,413,591.02	<sup>3</sup> 13,011,941.00
October.....	21,802,702.58	80,746,257.61	40,317,817.54	40,428,440.07
November.....	23,249,644.02	20,420,708.99	22,466,223.72	<sup>3</sup> 2,045,514.73
December.....	51,006,363.83	43,102,813.33	21,057,389.14	22,044,924.19
Total.....	949,437,000.09	850,861,060.02	256,249,373.06	594,611,686.96
<b>1933</b>				
January.....	56,133,284.40	43,125,290.40	26,006,824.40	17,118,466.00
February.....	132,422,465.58	78,112,411.70	20,684,701.71	57,427,709.99
March.....	98,543,748.61	62,900,655.93	40,733,012.09	22,167,643.84
April.....	63,489,853.51	23,914,051.40	28,431,486.93	<sup>3</sup> 4,517,435.53
May.....	55,456,202.42	87,947,700.34	37,888,316.40	50,059,383.94
June.....	38,949,096.07	12,034,738.64	75,139,370.23	<sup>3</sup> 63,104,631.59
July.....	100,595,536.74	66,053,436.74	67,871,161.50	<sup>3</sup> 1,817,724.76
August.....	33,461,223.34	52,493,748.50	35,298,974.45	17,194,774.05
September.....	<sup>2</sup> 21,620,010.53	15,610,326.79	27,515,419.22	<sup>3</sup> 11,905,092.43
October.....	103,270,900.08	15,030,459.24	<sup>2</sup> 30,763,169.21	<sup>2</sup> 3,732,709.97
November.....	<sup>2</sup> 38,376,260.33	50,296,831.40	<sup>2</sup> 25,417,090.99	<sup>2</sup> 24,879,740.41
December.....	<sup>2</sup> 108,054,632.44	71,174,894.58	<sup>2</sup> 46,126,511.29	<sup>2</sup> 25,048,333.29
Total.....	<sup>2</sup> 850,373,214.05	578,694,545.66	<sup>2</sup> 461,876,038.42	<sup>2</sup> 116,818,507.24

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes—Continued

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS AND CONSERVATORS)—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1934				
January.....	<sup>2</sup> \$52,667,508.46	\$52,170,810.41	<sup>2</sup> \$62,973,025.01	<sup>2 3</sup> \$10,802,214.60
February.....	<sup>2</sup> 40,452,849.06	38,811,076.75	<sup>2</sup> 48,975,813.38	<sup>2 3</sup> 10,164,736.63
March.....	<sup>2</sup> 52,749,038.07	12,679,248.46	<sup>2</sup> 51,968,055.76	<sup>2 3</sup> 39,288,807.30
Total, first quarter.....	<sup>2</sup> 145,869,395.59	103,661,135.62	<sup>2</sup> 163,916,894.15	<sup>2 3</sup> 60,255,758.53
April.....	47,781,511.68	19,698,861.31	50,404,811.08	<sup>2</sup> 30,705,949.77
May.....	32,795,580.10	28,441,484.52	42,839,721.22	<sup>2</sup> 14,398,236.70
June.....	19,368,773.90	25,213,830.72	<sup>2</sup> 32,376,853.16	<sup>2</sup> 7,163,022.44
Total, second quarter.....	99,945,865.68	73,354,176.55	<sup>2</sup> 125,621,385.46	<sup>2</sup> 52,267,208.91
Grand total.....	2,045,625,475.41	1,606,570,917.85	<sup>2</sup> 1,007,663,691.09	598,907,226.76

## BUILDING AND LOAN ASSOCIATIONS (INCLUDING RECEIVERS)

1932				
March.....	\$4,879,750.00	\$2,430,500.00		\$2,430,500.00
April.....	19,106,083.40	10,170,186.68	\$58,642.06	10,111,544.62
May.....	13,011,890.00	19,624,016.39	409,878.87	19,214,137.52
June.....	15,417,200.00	9,823,631.19	535,840.65	9,287,790.54
July.....	15,314,510.03	16,577,471.47	1,205,474.10	15,371,997.38
August.....	12,543,600.00	12,180,063.18	1,561,404.87	10,618,658.30
September.....	7,295,705.00	9,435,115.28	1,253,188.31	8,181,926.97
October.....	3,750,500.00	5,080,954.91	1,376,330.52	3,704,624.39
November.....	3,391,532.00	3,830,807.59	1,618,781.05	2,212,026.54
December.....	4,985,274.32	4,710,367.98	1,596,899.64	3,113,468.34
Total.....	99,696,044.75	93,863,114.67	9,616,440.07	84,246,674.60
1933				
January.....	4,294,724.89	3,412,672.47	2,288,507.52	1,124,164.95
February.....	2,849,559.28	4,093,224.60	2,080,445.27	2,012,779.33
March.....	3,219,307.24	1,697,279.66	2,606,799.34	<sup>3</sup> 909,519.68
April.....	1,691,000.00	2,375,255.24	4,017,879.50	<sup>3</sup> 1,642,624.26
May.....	1,841,231.87	1,888,968.45	3,135,193.43	<sup>3</sup> 1,245,224.98
June.....	1,804,847.24	1,741,824.86	3,436,823.04	<sup>3</sup> 1,694,998.18
July.....	266,781.25	724,147.01	2,476,046.91	<sup>3</sup> 1,751,899.90
August.....	892,449.04	1,114,230.35	3,197,886.04	<sup>3</sup> 2,083,655.69
September.....	281,490.54	321,417.65	3,133,402.11	<sup>3</sup> 2,811,984.46
October.....	2,096,059.51	531,340.92	4,355,972.33	<sup>3</sup> 3,824,631.41
November.....	443,016.68	272,414.58	3,523,903.39	<sup>3</sup> 3,251,488.81
December.....	2,135,000.00	1,014,664.29	2,943,778.21	<sup>3</sup> 1,929,113.92
Total.....	21,815,467.54	19,187,440.08	37,196,637.09	<sup>3</sup> 18,009,197.01
1934				
January.....	17,606.85	924,203.45	<sup>2</sup> 4,342,150.30	<sup>2 3</sup> 3,417,946.85
February.....	80,000.00	43,161.85	3,310,550.16	<sup>3</sup> 3,267,388.31
March.....	64,000.00	71,317.92	<sup>2</sup> 4,398,506.81	<sup>2 3</sup> 4,327,188.89
Total, first quarter.....	161,606.85	1,038,683.22	<sup>2</sup> 12,051,207.27	<sup>2 3</sup> 11,012,524.05
April.....	265,000.00	42,815.10	5,298,844.38	<sup>3</sup> 5,256,029.28
May.....	36,000.00	258,219.08	5,742,590.91	<sup>3</sup> 5,484,371.83
June.....	500,000.00	30,551.50	<sup>2</sup> 4,073,552.80	<sup>3</sup> 4,043,001.30
Total, second quarter.....	801,000.00	331,585.68	<sup>2</sup> 15,114,988.09	<sup>3</sup> 14,783,402.41
Grand total.....	122,474,119.14	114,420,823.65	<sup>2</sup> 73,979,272.52	40,441,551.13

See footnotes on p. 48.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes—Continued

## INSURANCE COMPANIES

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1932				
March.....	\$7,080,000.00	\$6,635,920.00	\$74,400.00	\$6,561,520.00
April.....	9,722,000.00	4,141,250.00	17,991.37	4,123,258.63
May.....	7,543,000.00	8,514,225.00	378,115.24	8,136,109.76
June.....	39,120,500.00	26,719,243.83	99,965.64	26,619,278.19
July.....	3,833,500.00	4,069,749.49	409,111.04	3,660,638.45
August.....	4,523,700.00	4,661,210.41	296,009.69	4,365,200.72
September.....	3,370,500.00	4,691,720.37	924,791.50	3,766,928.87
October.....	1,209,000.00	1,625,444.01	964,884.50	660,559.51
November.....	2,151,000.00	1,665,828.78	695,473.62	970,355.16
December.....	4,495,731.66	5,313,027.03	1,727,995.92	3,585,031.11
Total.....	83,048,931.66	68,037,618.92	5,588,738.52	62,448,880.40
1933				
January.....	1,214,500.00	976,151.99	522,669.22	453,482.77
February.....	1,236,500.00	407,252.19	249,134.17	158,118.02
March.....	7,328,131.07	9,514,589.21	315,230.93	9,199,358.28
April.....	1,624,000.00	1,678,000.00	1,453,255.23	224,744.77
May.....	1,286,322.94	2,256,149.25	960,955.02	1,295,194.23
June.....	2,074,381.84	947,098.39	4,627,689.07	<sup>3</sup> 3,680,590.68
July.....	330,100.00	964,476.50	3,040,046.40	<sup>3</sup> 2,075,569.90
August.....	650,000.00	1,238,304.75	1,019,754.86	218,549.89
September.....	545,000.00	535,000.00	1,032,068.17	<sup>3</sup> 497,068.17
October.....	300,000.00	382,000.00	702,310.55	<sup>3</sup> 320,310.55
November.....	541,000.00	355,888.94	2,858,270.26	<sup>3</sup> 2,562,381.32
December.....	350,000.00	389,503.38	4,382,351.13	<sup>3</sup> 3,992,847.75
Total.....	17,479,935.85	19,644,414.60	21,163,735.01	<sup>3</sup> 1,519,320.41
1934				
January.....	240,000.00	237,425.80	4,897,331.31	<sup>3</sup> 4,659,905.51
February.....	730,000.00	668,104.13	<sup>2</sup> 2,878,747.39	<sup>2</sup> 2,210,643.26
March.....	672,000.00	719,100.00	<sup>3</sup> 3,224,029.44	<sup>2</sup> 2,504,929.44
Total, first quarter.....	1,642,000.00	1,624,629.93	<sup>2</sup> 11,000,108.14	<sup>2</sup> 9,375,478.21
April.....	18,000.00	20,095.14	13,323,826.10	<sup>3</sup> 13,303,730.96
May.....		5,704.86	2,857,802.42	<sup>3</sup> 2,852,097.56
June.....			<sup>5</sup> 649,947.88	<sup>3</sup> 649,947.88
Total, second quarter.....	18,000.00	25,800.00	<sup>5</sup> 16,831,576.40	<sup>3</sup> 16,805,776.40
Grand total.....	102,188,867.51	89,332,463.45	<sup>5</sup> 54,584,158.07	34,748,305.38

## MORTGAGE LOAN COMPANIES

1932				
March.....	\$6,517,000.00	\$1,277,000.00		\$1,277,000.00
April.....	7,360,000.00	7,857,925.08	\$38,159.93	7,819,765.15
May.....	2,968,000.00	5,177,732.43	209,644.67	4,968,087.76
June.....	56,825,000.00	52,324,954.74	353,976.95	51,970,977.79
July.....	7,119,000.00	7,782,289.38	1,550,425.82	6,231,863.56
August.....	1,092,000.00	3,184,891.92	1,426,741.85	1,758,150.07
September.....	960,000.00	2,951,205.21	1,470,665.63	1,480,539.58
October.....	4,415,000.00	3,222,581.36	2,018,482.23	1,204,099.13
November.....	3,805,800.00	2,023,729.34	1,317,632.34	706,097.00
December.....	2,832,602.61	2,620,710.93	2,936,546.08	<sup>3</sup> 315,835.15
Total.....	93,894,402.61	88,423,020.39	11,322,275.50	77,100,744.89
1933				
January.....	3,262,000.00	4,127,585.40	1,703,231.44	2,424,353.96
February.....	31,658,133.96	32,031,442.60	1,683,530.66	30,347,911.94
March.....	4,808,300.00	4,808,125.25	767,237.17	3,540,888.08
April.....	1,344,450.00	520,010.92	3,572,569.70	<sup>3</sup> 3,052,558.78
May.....	5,417,458.00	727,724.48	770,726.77	<sup>3</sup> 43,002.29
June.....	49,405,143.93	46,197,567.68	946,493.45	45,251,074.23
July.....	8,319,811.03	1,432,403.59	1,846,684.17	<sup>3</sup> 414,280.58
August.....	5,776,400.00	7,057,961.93	3,795,422.98	3,262,538.95
September.....	6,567,630.84	1,262,939.98	2,307,788.41	<sup>3</sup> 1,044,848.43
October.....	90,716,370.00	4,155,303.46	4,832,302.50	<sup>3</sup> 676,999.04
November.....	13,767,638.62	5,160,440.27	1,620,207.40	3,540,232.87
December.....	13,374,509.06	19,060,168.51	1,446,509.45	17,613,659.06
Total.....	234,417,845.44	126,041,674.07	25,292,704.10	100,748,969.97

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes—Continued

## MORTGAGE LOAN COMPANIES—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1934				
January.....	\$4,204,231.72	\$5,791,110.00	<sup>2</sup> \$4,697,383.04	<sup>2</sup> \$1,093,726.96
February.....	3,169,528.92	1,016,365.20	<sup>2</sup> 12,644,510.49	<sup>2</sup> 11,628,145.29
March.....	<sup>2</sup> 25,793,984.92	759,553.54	<sup>2</sup> 6,977,920.26	<sup>2</sup> 6,218,366.72
Total, first quarter.....	<sup>2</sup> 33,167,745.56	7,567,028.74	<sup>2</sup> 24,319,813.79	<sup>2</sup> 16,752,785.05
April.....	12,394,596.66	29,718,319.71	3,341,573.73	26,376,745.98
May.....	22,336,091.48	8,595,143.62	5,200,062.31	3,395,081.31
June.....	3,825,043.60	5,599,873.49	<sup>3</sup> 4,318,776.43	1,281,097.06
Total, second quarter.....	38,555,731.74	43,913,336.82	<sup>3</sup> 12,860,412.47	31,052,924.35
Grand total.....	400,035,725.35	265,945,060.02	<sup>3</sup> 73,795,205.86	192,149,854.16

## CREDIT UNIONS

1932				
May.....	\$350,000.00	\$338,437.00		\$338,437.00
June.....	55,000.00	29,290.00	\$3,393.00	25,897.00
July.....		5,625.00	275.00	5,350.00
August.....			1,235.00	<sup>3</sup> 1,235.00
September.....			650.00	<sup>3</sup> 650.00
October.....			1,150.00	<sup>3</sup> 1,150.00
November.....	67,446.00	66,746.00	1,240.00	65,506.00
December.....			895.00	<sup>3</sup> 895.00
Total.....	472,446.00	440,098.00	8,838.00	431,260.00
1933				
January.....	9,555.00	9,555.00	305.00	9,250.00
February.....			1,875.00	<sup>3</sup> 1,875.00
March.....	10,000.00		2,140.00	<sup>3</sup> 2,140.00
April.....			1,095.00	<sup>3</sup> 1,095.00
May.....	65,000.00		1,150.00	<sup>3</sup> 1,150.00
June.....	50,000.00	115,495.70	545.00	114,950.70
July.....			1,214.80	<sup>3</sup> 1,214.80
August.....			841.83	<sup>3</sup> 841.83
September.....	10,000.00	9,738.71	941.40	8,797.31
October.....			18,594.53	<sup>3</sup> 18,594.53
November.....			11,179.99	<sup>3</sup> 11,179.99
December.....	4,000.00	4,000.00	17,668.65	<sup>3</sup> 13,668.65
Total.....	148,555.00	138,789.41	57,551.20	81,238.21
1934				
January.....			12,707.44	<sup>3</sup> 12,707.44
February.....			1,182.22	<sup>3</sup> 1,182.22
March.....			<sup>2</sup> 5,594.39	<sup>2</sup> 5,594.39
Total, first quarter.....			<sup>2</sup> 19,484.05	<sup>2</sup> 19,484.05
April.....			4,703.20	<sup>3</sup> 4,703.20
May.....	1,966.80	1,966.80	6,736.17	<sup>3</sup> 4,769.37
June.....			<sup>3</sup> 50,240.15	<sup>3</sup> 50,240.15
Total, second quarter.....	1,966.80	1,966.80	<sup>3</sup> 61,679.52	<sup>3</sup> 59,712.72
Grand total.....	622,967.80	580,854.21	<sup>3</sup> 147,552.77	433,301.44

## FEDERAL LAND BANKS

1932				
July.....	\$26,000,000.00	\$9,000,000.00		\$9,000,000.00
August.....	3,000,000.00			
September.....		2,450,000.00		2,450,000.00
October.....		2,850,000.00		2,850,000.00
November.....		1,500,000.00		1,500,000.00
December.....		2,700,000.00		2,700,000.00
Total.....	29,000,000.00	18,500,000.00		18,500,000.00

See footnotes on p. 48.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes—Continued

## FEDERAL LAND BANKS—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1933				
January.....		\$300,000.00		\$300,000.00
February.....				
March.....	\$1,500,000.00			
April.....		1,000,000.00		1,000,000.00
May.....		500,000.00		500,000.00
June.....		1,500,000.00		1,500,000.00
July.....		2,000,000.00		2,000,000.00
August.....	2,000,000.00	2,000,000.00		2,000,000.00
September.....	3,000,000.00	3,000,000.00		3,000,000.00
October.....	30,000,000.00	7,500,000.00		7,500,000.00
November.....	77,818,000.00	36,500,000.00		36,500,000.00
December.....	31,200,000.00	69,318,000.00		69,318,000.00
Total.....	145,518,000.00	123,618,000.00		123,618,000.00
1934				
January.....	31,500,000.00	51,500,000.00		51,500,000.00
February.....				
March.....				
Total, first quarter.....	31,500,000.00	51,500,000.00		51,500,000.00
April.....				
May.....				
June.....	<sup>6</sup> 193,618,000.00			
Total, second quarter.....	<sup>6</sup> 193,618,000.00			
Grand total.....	<sup>4</sup> 399,636,000.00	193,618,000.00		193,618,000.00

## JOINT-STOCK LAND BANKS

1932				
March.....	\$775,000.00			
April.....		\$724,877.11		\$724,877.11
May.....	190,000.00	5,000.00	\$21,031.06	<sup>3</sup> 16,031.06
June.....	305,000.00	134,339.47	2,989.50	131,349.97
July.....	150,000.00	286,592.54	518.90	286,073.64
August.....	55,000.00	128,382.45	5,843.00	122,539.45
September.....	578,000.00	16,617.55	1,578.42	15,039.13
October.....	595,000.00	168,102.43	11,416.90	156,685.53
November.....	2,126,000.00	447,215.54	11,385.04	435,830.50
December.....	1,525,000.00	616,718.53	7,781.50	608,937.03
Total.....	6,297,000.00	2,527,845.62	62,544.32	2,465,301.30
1933				
January.....	676,000.00	153,352.93	6,942.54	146,410.39
February.....	1,083,822.68	2,216,010.83	3,091.95	2,212,918.88
March.....	3,236,000.00	425,764.41	7,149.82	418,614.59
April.....	2,270,850.00	1,539,453.87	32,041.07	1,507,412.80
May.....	900,000.00	824,170.65	39,710.48	784,460.17
June.....	3,130,000.00	258,000.00	44,078.94	213,921.06
July.....	124,500.00	852,097.99	46,454.79	805,643.20
August.....		1,300,383.90	62,065.08	1,238,318.82
September.....	2,910,000.00	703,170.07	79,536.90	623,633.17
October.....	475,000.00	1,705,290.08	46,200.63	1,659,089.45
November.....		1,617,964.83	142,172.67	1,475,792.16
December.....		824,614.58	235,092.30	589,522.28
Total.....	14,806,172.68	12,420,274.14	744,537.17	11,675,736.97
1934				
January.....		229,765.23	752,526.68	<sup>3</sup> 522,761.40
February.....		18,663.02	478,487.62	<sup>3</sup> 459,824.60
March.....			<sup>2</sup> 2,038,593.69	<sup>2</sup> 2,038,593.69
Total, first quarter.....		248,428.30	<sup>2</sup> 3,269,607.99	<sup>2</sup> 3,021,179.69
April.....			523,437.61	<sup>3</sup> 523,437.61
May.....			428,024.35	<sup>3</sup> 428,024.35
June.....			<sup>3</sup> 860,857.81	<sup>3</sup> 860,857.81
Total, second quarter.....			<sup>3</sup> 1,812,319.77	<sup>3</sup> 1,812,319.77
Grand total.....	21,103,172.68	15,196,548.06	<sup>5</sup> 5,889,009.25	9,307,538.81



# 40 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes—Continued

## FEDERAL INTERMEDIATE CREDIT BANKS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1933				
March.....	\$9,250,000.00	\$9,250,000.00	\$9,250,000.00	-----
Total.....	9,250,000.00	9,250,000.00	9,250,000.00	-----
Grand total.....	9,250,000.00	9,250,000.00	9,250,000.00	-----

## AGRICULTURAL CREDIT CORPORATIONS

1932				
March.....	\$21,200.00	\$1,000.00	-----	\$1,000.00
April.....	-----	20,200.00	-----	20,200.00
May.....	84,802.05	18,650.00	\$600.00	18,050.00
June.....	216,438.07	246,515.87	2,186.90	244,328.97
July.....	444,783.85	400,621.07	2,647.41	397,973.66
August.....	594,021.62	534,151.82	7,613.68	526,538.14
September.....	702,129.04	539,074.94	74,450.98	464,623.96
October.....	1,194,785.15	1,206,884.22	356,814.61	850,069.61
November.....	135,809.15	276,909.98	352,082.06	<sup>2</sup> 75,172.08
December.....	225,882.05	212,619.43	235,914.76	<sup>3</sup> 73,295.33
Total.....	3,619,850.98	3,456,627.33	1,082,310.40	2,374,316.93
1933				
January.....	101,252.10	155,952.10	207,830.11	<sup>3</sup> 51,878.01
February.....	240,000.00	2,647.85	167,148.22	<sup>3</sup> 164,500.37
March.....	442,904.36	244,722.72	175,351.39	69,371.33
April.....	20,825.00	131,280.12	226,251.38	<sup>3</sup> 94,971.26
May.....	163,077.91	193,526.26	201,001.35	<sup>3</sup> 7,475.69
June.....	201,022.01	139,539.54	142,751.44	<sup>3</sup> 3,211.90
July.....	197,866.93	279,255.80	254,111.58	25,144.22
August.....	76,730.88	153,124.13	155,384.25	<sup>3</sup> 2,260.12
September.....	195,922.58	175,878.58	113,609.94	62,268.64
October.....	166,418.12	185,181.62	288,005.60	102,823.98
November.....	41,805.22	8,194.00	177,306.41	<sup>3</sup> 169,112.41
December.....	111,809.20	59,708.52	303,275.79	<sup>3</sup> 243,567.27
Total.....	1,959,634.31	1,729,011.24	2,412,027.46	<sup>3</sup> 683,016.22
1934				
January.....	83,894.35	25,491.70	242,761.43	<sup>3</sup> 217,269.73
February.....	-----	-----	260,313.12	<sup>3</sup> 260,313.12
March.....	-----	-----	<sup>2</sup> 79,566.22	<sup>2</sup> 79,566.22
Total, first quarter.....	83,894.35	25,491.70	<sup>2</sup> 582,640.77	<sup>2</sup> 557,149.07
April.....	50,000.00	50,000.00	281,713.85	<sup>3</sup> 231,713.85
May.....	-----	-----	102,087.82	<sup>3</sup> 102,087.82
June.....	-----	-----	( <sup>3</sup> )	-----
Total, second quarter.....	50,000.00	50,000.00	<sup>3</sup> 383,801.67	<sup>3</sup> 333,801.67
Grand total.....	5,713,379.64	5,261,130.27	<sup>3</sup> 4,460,780.30	800,349.97

## REGIONAL AGRICULTURAL CREDIT CORPORATIONS

(Rediscounts)

1932				
December.....	\$7,285,972.50	\$5,372,062.60	\$655.03	\$5,371,407.57
Total.....	7,285,972.50	5,372,062.60	655.03	5,371,407.57
1933				
January.....	15,360,112.84	15,269,909.65	104,646.84	15,165,262.81
February.....	20,758,427.15	18,266,632.88	1,798,634.47	16,467,998.41
March.....	21,693,083.82	19,706,023.74	1,330,314.09	18,375,709.65
April.....	18,119,962.42	19,214,707.12	2,009,169.89	17,205,537.23
May.....	22,855,433.69	23,262,884.81	2,652,548.71	20,610,336.10
June.....	17,321,307.67	17,813,925.71	4,473,930.65	13,339,995.06
July.....	23,278,692.19	22,287,256.46	12,898,417.70	9,388,838.76
August.....	3,483,282.34	3,798,852.57	28,148,010.72	<sup>3</sup> 24,349,168.15
September.....	3,253,888.56	2,454,622.40	26,330,278.71	<sup>3</sup> 23,875,656.31
October.....	1,896,464.93	2,762,700.50	22,014,809.00	<sup>3</sup> 19,252,108.50
November.....	2,109,918.31	2,015,321.54	15,897,239.21	<sup>3</sup> 13,881,917.67
December.....	3,255,678.72	2,929,313.74	7,610,410.44	<sup>3</sup> 4,681,096.70
Total.....	153,386,252.64	149,782,151.12	125,268,410.43	24,513,740.69

See footnotes on p. 48.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes—Continued

## REGIONAL AGRICULTURAL CREDIT CORPORATIONS—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1934				
January.....	\$5,739,993.04	\$5,075,284.50	\$6,577,453.24	<sup>2</sup> \$1,502,168.74
February.....	5,708,256.95	6,213,407.61	<sup>2</sup> 5,451,438.28	<sup>2</sup> 761,969.33
March.....	2,706,353.39	3,151,195.84	<sup>2</sup> 10,215,590.51	<sup>2</sup> 7,064,394.67
Total, first quarter.....	14,154,603.38	14,439,887.95	<sup>2</sup> 22,244,482.03	<sup>2</sup> 7,804,594.05
April.....	1,164,925.89	949,023.95	8,734,142.18	<sup>3</sup> 7,785,118.23
May.....	227,324.30	148,713.81	5,559,706.67	<sup>3</sup> 5,410,992.86
June.....	943,267.89	282,680.28	<sup>5</sup> 1,968,336.27	<sup>3</sup> 1,685,655.99
Total, second quarter.....	2,335,518.08	1,380,418.04	<sup>5</sup> 16,262,185.12	<sup>3</sup> 14,881,767.08
Grand total.....	177,162,346.60	170,974,519.71	<sup>5</sup> 163,775,732.61	7,198,787.10

## LIVESTOCK CREDIT CORPORATIONS

1932				
March.....	\$496,990.00	\$470,990.00		\$470,990.00
April.....	2,548,195.00	1,659,550.00	\$4,508.69	1,655,041.31
May.....	1,260,825.00	1,214,017.01	20,249.41	1,193,767.60
June.....	2,288,576.00	2,549,078.00	136,771.65	2,412,306.35
July.....	1,415,216.29	1,315,563.16	255,983.27	1,059,579.89
August.....	2,753,454.57	1,944,974.76	408,041.41	1,536,933.35
September.....	1,202,725.44	1,534,779.79	504,242.20	1,030,537.59
October.....	478,305.00	521,319.62	605,885.43	<sup>3</sup> 84,565.81
November.....	506,565.55	452,663.65	552,119.55	<sup>3</sup> 99,455.90
December.....	194,750.00	147,467.62	1,574,457.21	<sup>3</sup> 1,426,989.59
Total.....	13,145,602.85	11,810,403.61	4,062,258.82	7,748,144.79
1933				
January.....	130,700.00	69,400.00	1,453,586.08	<sup>3</sup> 1,384,186.08
February.....	37,000.00	48,727.17	919,864.29	<sup>3</sup> 871,137.12
March.....			397,576.56	<sup>3</sup> 397,576.56
April.....	260,100.00	111,000.00	359,976.98	<sup>3</sup> 248,976.98
May.....	100,000.00	100,000.00	343,254.35	<sup>3</sup> 243,254.35
June.....	116,000.00	116,000.00	366,727.39	<sup>3</sup> 250,727.39
July.....			315,517.13	<sup>3</sup> 315,517.13
August.....	400,000.00		651,462.14	<sup>3</sup> 651,462.14
September.....			243,334.89	<sup>3</sup> 243,334.89
October.....		313,202.27	284,155.23	29,047.04
November.....			292,442.13	<sup>3</sup> 292,442.13
December.....	75,000.00		453,647.07	<sup>3</sup> 453,647.07
Total.....	1,118,800.00	758,329.44	6,081,544.24	<sup>3</sup> 5,323,214.80
1934				
January.....			213,496.61	<sup>3</sup> 213,496.61
February.....	100,000.00		140,787.36	<sup>3</sup> 140,787.36
March.....		100,000.00	<sup>2</sup> 357,209.87	<sup>2</sup> 257,209.87
Total, first quarter.....	100,000.00	100,000.00	<sup>2</sup> 711,493.84	<sup>2</sup> 611,493.84
April.....			97,929.59	<sup>3</sup> 97,929.59
May.....			43,547.64	<sup>3</sup> 43,547.64
June.....	60,000.00	68,440.61	<sup>5</sup> 23,740.58	44,700.03
Total, second quarter.....	60,000.00	68,440.61	<sup>5</sup> 165,217.81	<sup>3</sup> 96,777.20
Grand total.....	14,424,402.85	12,737,173.66	<sup>5</sup> 11,020,514.71	1,716,658.95

See footnotes on p. 48.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes—Continued

## RAILROADS (INCLUDING RECEIVERS AND TRUSTEES)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1932				
February.....	\$46,975,757.00	\$31,322,257.00		\$31,322,257.00
March.....	13,812,000.00	24,791,500.00	\$1,147,952.00	23,643,548.00
April.....	37,931,457.00	18,816,333.00		18,816,333.00
May.....	60,923,538.00	15,898,637.00	2,815,727.74	13,082,909.26
June.....	54,239,972.00	54,824,813.50	2,203,000.00	52,621,813.50
July.....	16,392,085.00	27,545,736.00	2,990,000.00	24,555,736.00
August.....	12,798,583.00	41,963,445.50	224,854.31	41,738,561.19
September.....	21,293,541.00	12,888,851.00	260,000.00	12,628,851.00
October.....	25,926,269.00	24,931,816.00	1,910,500.00	23,021,316.00
November.....	38,226,000.00	8,682,808.00	162,498.66	8,520,309.34
December.....	8,915,891.00	22,645,074.48	125,000.00	22,520,074.48
Total.....	337,435,093.00	284,311,271.48	11,839,562.71	272,471,708.77
1933				
January.....	3,000,000.00	7,583,551.64	14,004.00	7,569,547.64
February.....	19,449,922.00	24,510,173.80	8,322,417.82	16,187,755.98
March.....	5,297,828.00	14,792,891.30	102,189.40	14,690,701.90
April.....	11,906,583.00	12,275,136.31		12,275,136.31
May.....	23,200,000.00	17,925,716.98	265,795.18	17,659,281.80
June.....	6,950,000.00	18,329,660.00	5,125,081.20	13,204,578.80
July.....		1,302,600.00	24,073,118.10	<sup>2</sup> 22,770,518.10
August.....	3,862,000.00	281,800.00	469,727.04	<sup>3</sup> 187,927.04
September.....		1,013,300.00	360,000.00	653,300.00
October.....		4,629,207.30	6,226,901.36	<sup>3</sup> 1,597,694.06
November.....	744,252.00	3,319,658.32	76,707.61	3,242,950.71
December.....		3,819,291.36	139,132.18	3,680,159.18
Total.....	74,410,585.00	109,782,987.01	45,175,073.89	64,607,913.12
1934				
January.....		3,697,480.00	51,101.83	3,646,378.17
February.....	500,000.00	4,495,623.00	43,595.61	4,452,027.39
March.....	100,000.00	103,160.00	100,000.00	3,160.00
Total, first quarter.....	600,000.00	8,296,263.00	194,697.44	8,101,565.56
April.....	8,254,252.00	115,580.00	363,003.00	<sup>3</sup> 247,423.00
May.....		104,880.00	341,414.24	<sup>3</sup> 236,534.24
June.....		9,034,862.55	<sup>3</sup> 347,525.41	8,687,337.14
Total, second quarter.....	8,254,252.00	9,255,322.55	<sup>5</sup> 1,051,942.65	8,203,379.90
Grand total.....	420,699,930.00	411,645,844.04	<sup>5</sup> 58,261,276.69	353,384,567.35

## PROCESSORS OR DISTRIBUTORS WHO ARE SUBJECT TO PROCESSING TAXES

1933				
October.....				
November.....	\$7,333.69	\$7,333.69		\$7,333.69
December.....	14,400.00			
Total.....	21,733.69	7,333.69		7,333.69
1934				
January.....	3,787.90	6,816.69		6,816.69
February.....			\$1,000.00	<sup>2</sup> 1,000.00
March.....				
Total, first quarter.....	3,787.90	6,816.69	1,000.00	5,816.69
April.....	567.68		4,428.00	<sup>3</sup> 4,428.00
May.....				
June.....			( <sup>5</sup> )	
Total, second quarter.....	567.68		<sup>5</sup> 4,428.00	<sup>3</sup> 4,428.00
Grand total.....	26,089.27	14,150.38	<sup>5</sup> 5,428.00	8,722.38



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes—Continued

## STATE FUNDS CREATED FOR THE PURPOSE OF INSURING REPAYMENT OF DEPOSITS OF PUBLIC MONEYS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1933				
October.....	\$5,887,715.88			\$5,887,715.88
November.....		\$5,887,715.88		<sup>3</sup> 5,887,715.88
December.....			\$74,750.14	<sup>3</sup> 74,750.14
Total.....	5,887,715.88	5,887,715.88	74,750.14	5,812,965.74
1934				
January.....			324,650.95	<sup>3</sup> 324,650.95
February.....			433,516.88	<sup>3</sup> 433,516.88
March.....			<sup>2</sup> 892,527.88	<sup>2</sup> <sup>3</sup> 892,527.88
Total, first quarter.....			<sup>2</sup> 1,650,695.71	<sup>2</sup> <sup>3</sup> 1,650,695.71
April.....			1,518,737.55	<sup>3</sup> 1,518,737.55
May.....	2,500,000.00		869,746.64	<sup>3</sup> 869,746.64
June.....		2,500,000.00	<sup>5</sup> 797,608.51	<sup>1</sup> 702,391.49
Total, second quarter.....	2,500,000.00	2,500,000.00	<sup>5</sup> 3,186,092.70	<sup>3</sup> 686,092.70
Grand total.....	8,387,715.88	8,387,715.88	<sup>5</sup> 4,911,538.55	3,476,177.33

TOTAL, SECTION 5 d, OF THE RECONSTRUCTION FINANCE CORPORATION ACT  
(Loans to industrial or commercial businesses)

1934				
June.....	\$924,500.00			
Grand total.....	924,500.00			

## TOTAL—EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED

1932				
July.....	\$3,000,000.00			
August.....	63,931,669.00	\$3,947,884.00		\$3,947,884.00
September.....	73,128,502.22	10,211,699.75		10,211,699.75
October.....	103,002,382.63	17,270,389.52	\$2,034.55	17,268,354.97
November.....	22,939,183.60	21,653,141.09	3,541.00	21,649,600.09
December.....	47,042,590.68	44,060,901.82	109,881.40	43,951,020.42
Total.....	313,044,328.13	97,144,016.18	115,456.95	97,028,559.23
1933				
January.....	58,662,318.20	42,811,872.34	144,281.14	42,667,591.20
February.....	73,435,643.20	39,810,807.21	60,759.60	39,750,047.61
March.....	47,470,404.35	43,943,082.50	126,566.04	43,816,516.46
April.....	54,200,970.68	47,159,003.89	110,270.37	47,048,733.52
May.....	14,099,023.64	55,029,013.59	541,557.37	54,487,456.22
June.....	25,558,081.56	6,497,833.23	347,853.91	6,149,979.32
July.....	53,113,497.22	11,258,722.89	171,499.97	11,087,222.92
August.....	219,295.58	6,012,631.30	734,781.32	5,277,849.98
September.....	2,022,500.00	7,109,122.61	617,821.80	6,491,300.81
October.....	253,481,180.24	8,461,727.36	147,991.14	8,313,736.22
November.....	153,500,500.00	36,876,451.63	1,076,730.02	35,799,721.61
December.....	443,674.80	40,059,762.69	540,541.82	39,519,220.87
Total.....	736,507,089.47	345,030,031.24	4,620,654.50	340,409,376.74
1934				
January.....	49,015,000.00	77,648,863.36	<sup>2</sup> 1,055,949.66	<sup>2</sup> 76,592,913.70
February.....	3,095,124.63	32,244,421.65	8,029,974.22	24,214,447.43
March.....	887,000.00	28,968,655.33	<sup>2</sup> 10,982,646.16	<sup>2</sup> 17,986,009.17
Total, first quarter.....	52,997,124.63	138,861,940.34	<sup>2</sup> 20,068,570.04	<sup>2</sup> 118,793,370.30
April.....	375,000.00	11,593,558.33	6,677,928.34	4,915,629.99
May.....	860,000.00	13,420,158.46	2,935,775.27	10,484,383.19
June.....	250,484.94	49,966,539.24	<sup>5</sup> 9,408,328.57	40,558,210.67
Total, second quarter.....	1,485,484.94	74,980,256.03	<sup>5</sup> 19,022,032.18	55,958,223.85
Grand total.....	1,104,034,027.17	656,016,243.79	<sup>5</sup> 43,826,713.67	612,189,530.12

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes—Continued

SELF-LIQUIDATING PROJECTS—SEC. 201 (a), TITLE II (INCLUDING LOANS FOR FINANCING REPAIR OR RECONSTRUCTION OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
<b>1932</b>				
September.....	\$53,105,000.00			
October.....	79,932,880.00			
November.....	4,324,744.00	\$360,000.00		\$360,000.00
December.....	8,412,910.24	15,377,000.00		15,377,000.00
Total.....	145,775,534.24	15,737,000.00		15,737,000.00
<b>1933</b>				
January.....	8,945,100.00	2,600,000.00		2,600,000.00
February.....	24,810,372.20	327,000.00		327,000.00
March.....	17,759,425.35	2,020,000.00		2,020,000.00
April.....	5,001,678.47	4,442,000.00		4,442,000.00
May.....	2,784,525.64	2,125,462.06	\$20,000.00	2,105,462.06
June.....	25,683,801.56	2,924,819.35	22,100.00	2,902,719.35
July.....		7,853,970.51	15,675.00	7,838,295.51
August.....		3,851,648.18	22,900.00	3,828,748.18
September.....		6,740,302.08	5,150.00	6,735,152.08
October.....	7 2,180.24	7,552,137.13	50,325.00	7,501,812.13
November.....		3,992,943.16	11,525.00	3,981,418.16
December.....	7 1,123.80	3,436,127.18	4,500.00	3,431,627.18
Total.....	84,988,207.26	47,866,409.65	152,175.00	47,714,234.65
<b>1934</b>				
January.....		8,408,771.54	2 363,436.46	2 8,045,335.08
February.....	7 124.63	2,065,486.53	2,344,825.00	3 279,338.47
March.....		10,001,716.92	2 1,023,767.50	2 8,977,949.42
Total, first quarter.....	7 124.63	20,475,974.99	2 3,732,028.96	2 16,743,946.03
April.....		2,525,044.88	54,023.74	2,471,021.14
May.....		6,399,212.56	620,654.02	5,778,558.54
June.....	7 484.94	4,603,597.88	5 39,500.00	4,564,097.88
Total, second quarter.....	7 484.94	13,527,855.32	5 714,177.76	12,813,677.56
Grand total.....	230,764,351.07	97,607,239.96	5 4,598,381.72	93,008,858.24

## FINANCING OF EXPORTS OF AGRICULTURAL SURPLUSES—SEC. 201 (c), TITLE II

<b>1933</b>				
July.....	\$52,851,247.22	\$1,497,503.38		\$1,497,503.38
August.....	23 2,558	1,903,990.01		1,903,990.01
September.....		341,170.88	\$55,857.49	2 5,313.39
October.....		257,538.30	38,064.59	219,473.71
November.....		609,080.03	17,636.57	591,443.46
December.....		2,533,445.78	135,975.72	2,397,470.03
Total.....	52 850,542.80	7,142,728.38	247,534.37	6,895,194.01
<b>1934</b>				
January.....		2,233,967.48	85,324.07	2,148,663.41
February.....		1,065,488.51	56,803.84	1,008,684.67
March.....		1,076,848.69	2 78,009.67	2 998,839.02
Total, first quarter.....		4,376,324.68	2 220,137.58	2 4,156,187.10
April.....		1,332,210.82	68,904.96	1,263,305.86
May.....		489,149.15	53,770.84	435,378.31
June.....		1,255,575.38	5 57,804.08	1,197,771.30
Total, second quarter.....		3,076,935.35	5 180,479.88	2,896,455.47
Grand total.....	52,880,542.80	14,595,988.41	5 648,151.83	13,947,836.58

See footnotes on p. 48.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes—Continued

FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK—SEC. 201 (d),  
TITLE II

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
<b>1932</b>				
August.....	\$50,000,000.00			
September.....	1,500,000.00			
October.....	474,740.63	\$451,580.12	\$2,034.55	\$449,545.57
November.....	129,616.60	830,276.97	3,541.00	826,735.97
December.....	2,671,563.44	158,117.00	109,881.40	48,235.60
Total.....	54,775,920.67	1,439,974.09	115,456.95	1,324,517.14
<b>1933</b>				
January.....	281,802.20	32,302.20	144,281.14	<sup>3</sup> 111,978.94
February.....	438,000.00	75,295.96	60,759.60	14,536.36
March.....	60,000.00	104,024.04	126,566.04	<sup>3</sup> 22,542.00
April.....	225,329.43	1,349,879.30	110,270.37	1,239,608.93
May.....	55,000.00	465,354.37	186,657.37	278,697.00
June.....	174,280.00	212,668.80	194,508.91	18,159.89
July.....	262,250.00	608,800.95	155,824.97	452,975.98
August.....	190,000.00	110,290.93	385,441.32	<sup>3</sup> 275,150.39
September.....	2,022,500.00	27,649.65	379,314.31	<sup>3</sup> 351,664.66
October.....	253,479,000.00	652,051.93	59,601.55	592,450.38
November.....	153,500,500.00	32,274,428.44	1,047,568.45	31,226,859.99
December.....	442,551.00	34,090,189.73	400,066.10	33,690,123.63
Total.....	411,131,212.63	70,002,936.30	3,250,860.13	66,752,076.17
<b>1934</b>				
January.....	49,015,000.00	67,006,104.34	607,189.13	66,398,915.21
February.....	3,095,000.00	29,113,446.61	5,616,395.38	23,497,051.23
March.....	887,000.00	17,890,089.72	<sup>2</sup> 9,869,748.99	<sup>2</sup> 8,020,340.73
Total, first quarter.....	52,997,000.00	114,009,640.67	<sup>2</sup> 16,093,333.50	<sup>2</sup> 97,916,307.17
April.....	375,000.00	7,736,302.63	6,461,449.64	1,274,852.99
May.....	860,000.00	6,531,796.75	1,924,500.41	4,607,296.34
June.....	250,000.00	44,107,365.98	<sup>5</sup> 9,310,216.49	34,797,149.49
Total, second quarter.....	1,485,000.00	58,375,465.36	<sup>5</sup> 17,696,166.54	40,679,298.82
Grand total.....	<sup>8</sup> 520,389,133.30	<sup>8</sup> 243,828,016.42	<sup>8</sup> 37,155,817.12	206,672,199.30

AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF—SEC. 1, TITLE I

<b>1932</b>				
July.....	\$3,000,000.00			
August.....	13,931,669.00	\$3,947,884.00		\$3,947,884.00
September.....	18,523,502.22	10,211,699.75		10,211,699.75
October.....	22,594,762.00	16,818,809.40		16,818,809.40
November.....	18,484,823.00	20,462,864.12		20,462,864.12
December.....	35,958,117.00	28,525,784.82		28,525,784.82
Total.....	112,492,873.22	79,967,042.09		79,967,042.09
<b>1933</b>				
January.....	49,435,416.00	40,179,570.14		40,179,570.14
February.....	48,187,271.00	39,408,511.25		39,408,511.25
March.....	29,650,979.00	41,819,058.46		41,819,058.46
April.....	48,973,962.78	41,367,124.59		41,367,124.59
May.....	11,259,498.00	52,438,197.16	\$334,900.00	52,103,297.16
June.....		3,360,345.08	131,245.00	3,229,100.08
July.....		1,258,448.05		1,258,448.05
August.....		146,702.18	326,440.00	<sup>3</sup> 179,737.82
September.....			177,500.00	<sup>3</sup> 177,500.00
Total.....	187,507,126.78	220,017,956.91	970,085.00	219,047,871.91
<b>1934</b>				
January.....			11,950.00	<sup>3</sup> 11,950.00
February.....			<sup>2</sup> 11,120.00	<sup>2</sup> 11,120.00
March.....				
Total, first quarter.....			<sup>2</sup> 23,070.00	<sup>2</sup> 23,070.00
April.....			93,550.00	<sup>3</sup> 93,550.00
May.....			336,850.00	<sup>3</sup> 336,850.00
June.....			<sup>3</sup> 808.00	<sup>3</sup> 808.00
Total, second quarter.....			<sup>5</sup> 431,208.00	<sup>5</sup> 431,208.00
Grand total.....	300,000,000.00	299,984,999.00	<sup>5</sup> 1,424,363.00	298,560,636.00



# 46 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes—Continued

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1933				
March.....	\$14,932,500.00	\$12,750,000.00	-----	\$12,750,000.00
April.....	7,600,000.00	7,582,500.00	-----	7,582,500.00
May.....	16,597,500.00	5,150,000.00	-----	5,150,000.00
June.....	8,188,000.00	17,985,500.00	\$4,685.00	17,980,815.00
July.....	14,798,000.00	8,185,000.00	6,233.03	8,178,766.97
August.....	3,471,000.00	7,677,500.00	901.75	7,676,598.25
September.....	4,385,000.00	3,776,000.00	50.00	3,775,950.00
October.....	30,965,000.00	2,990,000.00	32,734.37	2,957,265.63
November.....	<sup>2</sup> 89,888,000.00	44,155,000.00	109,910.25	44,045,089.75
December.....	<sup>2</sup> 306,041,000.00	154,094,716.67	3,109.41	154,091,607.26
Total.....	<sup>2</sup> 496,866,000.00	264,346,216.67	157,623.81	264,188,592.86
1934				
January.....	<sup>2</sup> 255,449,350.00	146,474,400.00	191,165.00	146,283,235.00
February.....	<sup>2</sup> 75,514,250.00	54,717,750.00	109,449.18	54,608,300.82
March.....	<sup>2</sup> 104,793,000.00	128,039,340.00	<sup>2</sup> 79,571.67	<sup>2</sup> 127,959,768.33
Total, first quarter.....	<sup>2</sup> 435,756,600.00	329,231,490.00	<sup>2</sup> 380,185.85	<sup>2</sup> 328,851,304.15
April.....	30,457,300.00	63,697,085.00	560,291.50	63,136,793.50
May.....	48,646,900.00	47,992,555.00	153,717.31	47,838,837.69
June.....	35,931,820.00	112,035,430.25	<sup>5</sup> 1,344,156.80	110,691,273.45
Total, second quarter.....	115,036,020.00	223,725,070.25	<sup>5</sup> 2,058,165.61	221,666,904.64
Grand total.....	1,047,658,620.00	817,302,776.92	<sup>5</sup> 2,595,975.27	814,706,801.65

## LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES

1933				
March.....	\$1,250,000.00	\$250,000.00	-----	\$250,000.00
April.....	-----	1,000,000.00	-----	1,000,000.00
May.....	7,585,000.00	10,935,000.00	\$4,685.00	10,930,315.00
June.....	3,350,000.00	40,000.00	6,233.03	33,766.97
July.....	2,115,500.00	552,500.00	901.75	551,598.25
August.....	126,000.00	176,000.00	50.00	175,950.00
September.....	650,000.00	575,000.00	32,734.37	542,265.63
October.....	-----	-----	22,610.25	<sup>3</sup> 22,610.25
November.....	545,000.00	829,600.00	3,109.41	826,490.59
December.....	1,578,000.00	-----	-----	-----
Total.....	17,199,500.00	14,358,100.00	70,323.81	14,287,776.19
1934				
January.....	<sup>2</sup> 1,781,350.00	310,000.00	166,165.00	143,835.00
February.....	<sup>2</sup> 4,921,750.00	322,500.00	9,449.18	313,050.82
March.....	2,665,500.00	1,474,000.00	<sup>2</sup> 59,571.67	<sup>2</sup> 1,414,428.33
Total, first quarter.....	<sup>2</sup> 9,368,600.00	2,106,500.00	<sup>2</sup> 235,185.85	<sup>2</sup> 1,871,314.15
April.....	531,500.00	776,900.00	270,291.50	506,608.50
May.....	1,010,900.00	2,519,300.00	143,717.31	2,375,582.69
June.....	1,123,500.00	2,531,955.00	<sup>5</sup> 220,656.80	2,311,298.20
Total, second quarter.....	2,665,900.00	5,828,155.00	<sup>5</sup> 634,665.61	5,193,489.39
Grand total.....	29,234,000.00	22,292,755.00	<sup>5</sup> 940,175.27	21,352,579.73

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES

1933				
March.....	\$13,682,500.00	\$12,500,000.00	-----	\$12,500,000.00
April.....	7,400,000.00	7,582,500.00	-----	7,582,500.00
May.....	9,012,500.00	4,150,000.00	-----	4,150,000.00
June.....	4,838,000.00	6,850,500.00	-----	6,850,500.00
July.....	12,682,500.00	8,145,000.00	-----	8,145,000.00
August.....	2,845,000.00	6,625,000.00	-----	6,625,000.00
September.....	3,735,000.00	3,600,000.00	-----	3,600,000.00
October.....	5,925,000.00	2,415,000.00	-----	2,415,000.00
November.....	17,753,000.00	4,115,000.00	\$87,300.00	4,027,700.00
December.....	<sup>2</sup> 177,752,100.00	77,015,116.67	-----	77,015,116.67
Total.....	<sup>2</sup> 255,625,600.00	132,998,116.67	87,300.00	132,910,816.67

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes—Continued

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1934				
January.....	<sup>2</sup> \$143, 142, 100. 00	\$94, 663, 500. 00	\$25, 000. 00	\$94, 644, 500. 00
February.....	<sup>2</sup> 51, 865, 500. 00	29, 933, 000. 00	50, 000. 00	29, 883, 000. 00
March.....	<sup>2</sup> 78, 792, 500. 00	97, 479, 690. 00	-----	97, 479, 690. 00
Total, first quarter.....	<sup>2</sup> 273, 800, 100. 00	222, 082, 190. 00	75, 000. 00	222, 007, 190. 00
April.....	25, 730, 800. 00	39, 203, 685. 00	250, 000. 00	38, 953, 685. 00
May.....	41, 870, 500. 00	19, 601, 755. 00	-----	19, 601, 755. 00
June.....	28, 023, 820. 00	84, 632, 475. 25	( <sup>3</sup> )	84, 632, 475. 25
Total, second quarter.....	95, 625, 120. 00	143, 437, 915. 25	<sup>5</sup> 250, 000. 00	143, 187, 915. 25
Grand total.....	625, 050, 820. 00	498, 518, 221. 92	<sup>5</sup> 412, 300. 00	498, 105, 921. 92

## PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES

1933				
April.....	\$200, 000. 00	-----	-----	-----
May.....	-----	-----	-----	-----
June.....	-----	\$200, 000. 00	-----	\$200, 000. 00
July.....	-----	-----	-----	-----
August.....	500, 000. 00	500, 000. 00	-----	500, 000. 00
September.....	-----	-----	-----	-----
October.....	25, 040, 000. 00	-----	-----	-----
November.....	<sup>2</sup> 71, 590, 000. 00	40, 040, 000. 00	-----	40, 040, 000. 00
December.....	<sup>2</sup> 126, 710, 900. 00	76, 250, 000. 00	-----	76, 250, 000. 00
Total.....	<sup>2</sup> 224, 040, 900. 00	116, 990, 000. 00	-----	116, 990, 000. 00
1934				
January.....	<sup>2</sup> 110, 525, 900. 00	51, 494, 900. 00	-----	51, 494, 900. 00
February.....	<sup>2</sup> 18, 727, 000. 00	24, 462, 250. 00	\$50, 000. 00	24, 412, 250. 00
March.....	<sup>2</sup> 23, 335, 000. 00	29, 085, 650. 00	20, 000. 00	29, 065, 650. 00
Total, first quarter.....	<sup>2</sup> 152, 587, 900. 00	105, 042, 800. 00	70, 000. 00	104, 972, 800. 00
April.....	4, 195, 000. 00	23, 716, 500. 00	40, 000. 00	23, 676, 500. 00
May.....	5, 765, 500. 00	25, 871, 500. 00	10, 000. 00	25, 861, 500. 00
June.....	6, 784, 500. 00	24, 871, 000. 00	<sup>5</sup> 1, 123, 500. 00	23, 747, 500. 00
Total, second quarter.....	16, 745, 000. 00	74, 459, 000. 00	<sup>5</sup> 1, 173, 500. 00	73, 285, 500. 00
Grand total.....	393, 373, 800. 00	296, 491, 800. 00	<sup>1</sup> 1, 243, 500. 00	295, 248, 300. 00

## TOTAL, AGRICULTURAL ADJUSTMENT ACT OF 1933

[To Secretary of Agriculture to acquire cotton, sec. 5, title I]

1933				
July.....	-----	-----	-----	-----
August.....	\$3, 500, 000. 00	-----	-----	-----
September.....	-----	\$3, 300, 000. 00	-----	\$3, 300, 000. 00
October.....	-----	-----	-----	-----
November.....	-----	-----	\$3, 300, 000. 00	<sup>3</sup> 3, 300, 000. 00
December.....	-----	-----	-----	-----
Total.....	3, 500, 000. 00	3, 300, 000. 00	3, 300, 000. 00	-----
Grand total.....	3, 500, 000. 00	3, 300, 000. 00	3, 300, 000. 00	-----

See footnotes on p. 48.

## 48 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1934, inclusive, by months and classes—Continued

## TOTAL, EMERGENCY FARM MORTGAGE ACT OF 1933

[Drainage, levee, and irrigation districts, sec. 36, title II]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding; increase for the period
1933				
October.....	\$383,489.21			
November.....				
December.....	10,565,698.83	\$2,413,955.10		\$2,413,955.10
Total.....	10,949,188.04	2,413,955.10		2,413,955.10
1934				
January.....	<sup>2</sup> 10,868,045.40			
February.....	<sup>2</sup> 3,995,782.73			
March.....	<sup>2</sup> 6,544,426.75	110,943.34		110,943.34
Total, first quarter.....	<sup>2</sup> 21,408,254.88	110,943.34		110,943.34
April.....	1,001,118.75	118,000.00		118,000.00
May.....	7,629,576.10	1,513,198.99		1,513,198.99
June.....	10,321,250.00	480,294.74	( <sup>3</sup> )	480,294.74
Total, second quarter.....	18,951,944.85	2,111,493.73	( <sup>3</sup> )	2,111,493.73
Grand total.....	51,309,387.77	4,636,392.17	( <sup>3</sup> )	4,636,392.17

## TOTAL, ACT APPROVED JUNE 10, 1933

(Loans on preferred stock of insurance companies)

1933				
December.....	\$4,375,000.00	\$4,375,000.00		\$4,375,000.00
Total.....	4,375,000.00	4,375,000.00		4,375,000.00
1934				
January.....				
February.....				
March.....	7,500,000.00			
Total, first quarter.....	7,500,000.00			
April.....	4,000,000.00	11,500,000.00		11,500,000.00
May.....	3,500,000.00			
June.....			( <sup>3</sup> )	
Total, second quarter.....	7,500,000.00	11,500,000.00	( <sup>3</sup> )	11,500,000.00
Grand total.....	19,375,000.00	15,875,000.00	( <sup>3</sup> )	15,875,000.00

## TOTAL, ACT APPROVED APR. 13, 1934

(Financing repair of property damaged by earthquake, or flood in 1933, or in January and February of 1934)

1934				
June.....	\$600,000.00			
Grand total.....	600,000.00			

<sup>1</sup> These figures have been adjusted on account of recissions.<sup>2</sup> Revised.<sup>3</sup> Decrease.<sup>4</sup> Includes \$193,618,000.00 representing refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.<sup>5</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1934.<sup>6</sup> Represents refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.<sup>7</sup> Represents increases due to accounting adjustments in loans previously authorized.<sup>8</sup> Includes authorizations of \$448,000,000.00 to the Commodity Credit Corporation, of which \$235,772,-168.69 was disbursed and \$33,213,489.62 was repaid.



TABLE 8.—Number of borrowers and amounts of loans authorized under sec. 5 of the Reconstruction Finance Corporation Act, as amended, <sup>1</sup> Feb. 2, 1932, to June 30, 1934, inclusive, by size of cities or towns

## BANKS AND TRUST COMPANIES

Population of cities or towns in which borrowers are located	Borrowers		Authorizations	
	Number	Percent of total	Amount	Percent of total
Under 5,000.....	5,072	70.5	\$280,489,933.86	13.7
5,000 to 9,999.....	567	7.9	100,282,754.69	4.9
10,000 to 24,999.....	528	7.3	159,845,125.99	7.8
25,000 to 49,999.....	249	3.5	123,493,110.01	6.0
50,000 to 99,999.....	211	2.9	246,783,400.72	12.1
100,000 to 199,999.....	162	2.2	197,191,668.35	9.6
200,000 to 499,999.....	105	1.5	224,021,324.32	11.0
500,000 to 999,999.....	144	2.0	365,269,173.96	17.9
1,000,000 and over.....	160	2.2	348,248,983.51	17.0
Total.....	7,198	100.0	2,045,625,475.41	100.0

TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED <sup>1</sup>

Under 5,000.....	5,340	61.1	\$306,114,770.88	11.3
5,000 to 9,999.....	677	7.7	111,273,649.59	4.1
10,000 to 24,999.....	723	8.3	190,233,023.72	7.0
25,000 to 49,999.....	412	4.7	157,329,073.82	5.8
50,000 to 99,999.....	382	4.4	292,590,885.66	10.8
100,000 to 199,999.....	270	3.1	250,673,389.57	9.2
200,000 to 499,999.....	355	4.1	325,477,326.91	12.0
500,000 to 999,999.....	309	3.5	534,316,214.38	19.7
1,000,000 and over.....	272	3.1	544,179,775.85	20.1
Total.....	8,740	100.0	2,712,188,110.38	100.0

<sup>1</sup> Exclusive of railroads, regional agricultural credit corporations, Federal land banks, Federal intermediate credit banks, processors or distributors who are subject to processing taxes, and State funds created for the purpose of insuring repayment of deposits of public moneys.

TABLE 9.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of June 30, 1934

## WASHINGTON OFFICE

Name	Title	Basic salary per month	Net salary per month
Jones, Jesse H.....	Chairman.....	\$833.33	\$750.00
Couch, Harvey C.....	Director.....	833.33	750.00
Henderson, Charles B.....	do.....	833.33	750.00
Merriam, C. B.....	do.....	833.33	750.00
Taber, Frederic H.....	do.....	833.33	750.00
Talley, Lynn P.....	Assistant to the directors.....	1,041.67	1,024.31
Reed, Stanley.....	General counsel.....	1,041.67	1,024.31
Cooksey, George R.....	Secretary.....	833.33	819.44
Mulligan, H. A.....	Treasurer.....	833.33	819.44
Fitts, William C.....	Special counsel.....	833.33	750.00
Alley, James B.....	Counsel.....	833.33	750.00
Pierson, Warren L.....	do.....	833.33	750.00
Johnson, Ben.....	Special assistant.....	833.33	750.00
Schwulst, E. B.....	do.....	833.33	750.00
Barriger, J. W., 3d.....	Chief examiner, railroad division.....	833.33	750.00
Brownell, R. A.....	Chief, agency division.....	833.33	750.00
McKee, John K.....	Chief, examining division.....	833.33	750.00
Sheehan, William F.....	Assistant chief, examining division.....	833.33	750.00
Persons, Henry Z.....	Examiner.....	833.33	750.00
Taylor, R. J.....	Assistant chief, agency division.....	800.00	720.00
Husbands, Sam.....	Assistant chief, examining division.....	791.67	712.50
Lindquist, R. J.....	Chief auditor.....	750.00	675.00
Mandeville, Charles H. W.....	Examiner.....	750.00	675.00
Dougherty, J. L.....	Counsel.....	708.33	637.50
Newman, Harold W., Jr.....	do.....	708.33	637.50
Klossner, H. J.....	Assistant chief, examining division.....	708.33	637.50
Ribenack, W. C.....	do.....	708.33	637.50
Slacks, John W.....	do.....	708.33	637.50

TABLE 9.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of June 30, 1934—Continued

## WASHINGTON OFFICE—Continued

Name	Title	Basic salary per month	Net salary per month
Griffin, D. B.	Assistant treasurer	\$683.33	\$615.00
Herson, James F.	Administrative assistant	666.67	600.00
McGrath, M. J.	Examiner	666.67	600.00
Schram, Emil	Chief, drainage, levee, and irrigation division	666.67	600.00
Clay, Cassius M.	Counsel	666.67	600.00
Corcoran, Thomas G.	do.	666.67	600.00
Cross, Guernsey T.	do.	666.67	600.00
Durr, C. J.	do.	666.67	600.00
Gardner, Bunk	do.	666.67	600.00
Snodgrass, Russell L.	do.	666.67	600.00
Shaver, Clem	Special assistant	625.00	562.50
Baxter, Norman W.	Assistant to the directors	625.00	562.50
Costello, W. C.	Assistant to the chairman	625.00	562.50
Chadduck, Harry W.	Administrative assistant, agency division	625.00	562.50
Kuehl, Frank W.	Counsel	625.00	562.50
Laughlin, Reginald S.	do.	625.00	562.50
Elliott, David C.	Chief, statistical and economic division	625.00	562.50
Kiesling, Robert J.	Examiner	625.00	562.50
Sullivan, Harry L.	Assistant treasurer	616.67	555.00
Hays, R. B.	Special assistant	600.00	540.00
Keenan, Frank J.	Financial advisor	600.00	540.00
Allen, Ronald H.	Assistant secretary	583.33	525.00
Parrish, Joel R.	Assistant chief, examining division	583.33	525.00
Wilson, J. C.	Examiner	583.33	525.00
Taylor, Tyre	Counsel	583.33	525.00
McCarthy, William G.	Assistant to Mr. Talley	566.67	510.00
Parks, Thomas E.	Administrative assistant, agency division	566.67	510.00
Rossman, Richard	Examiner	566.67	510.00
Unzicker, Willard E.	Assistant treasurer	558.33	502.50
Sullivan, William W.	Examiner	550.00	495.00
Macartney, Morton	Assistant chief engineer, self-liquidating division	550.00	495.00
Aughterton, George A.	Examiner	541.67	487.50
Berrett, R. W.	do.	541.67	487.50
Boggs, Verner	do.	541.67	487.50
Boothe, Gardner L., 2d	do.	541.67	487.50
Byrns, Miles J.	do.	541.67	487.50
Cloninger, C. W.	do.	541.67	487.50
Coit, Gladding B.	do.	541.67	487.50
Davis, Thomas H.	do.	541.67	487.50
Fraser, J. A.	do.	541.67	487.50
Greer, Frank H.	do.	541.67	487.50
Johnson, W. J.	do.	541.67	487.50
Marfield, C. Howard	do.	541.67	487.50
Reed, W. O.	do.	541.67	487.50
Ronan, Frank T.	do.	541.67	487.50
Stroud, W. E.	do.	541.67	487.50
Toole, J. E.	do.	541.67	487.50
Chase, Ralph K.	Counsel	541.67	487.50
Hamilton, Claude E., Jr.	do.	541.67	487.50
Howell, David J.	do.	541.67	487.50
Rowe, John A., Jr.	do.	541.67	487.50
Kelly, Leo P.	do.	533.33	480.00
Ward, Maxwell	Examiner	525.00	472.50
Hobson, Alfred T.	Assistant secretary	516.67	465.00
Fort, James L.	Counsel	516.67	465.00
Dodds, Chauncey Y.	Chief examiner, drainage, levee, and irrigation division	500.00	450.00
Swift, W. E.	Chief engineer, drainage, levee, and irrigation division	500.00	450.00
Roper, James H.	Supervising engineer	500.00	450.00
Armistead, Robert P.	Examiner	500.00	450.00
Bassett, Albert E.	do.	500.00	450.00
Blair, Smith	do.	500.00	450.00
Gelbach, Loring L.	do.	500.00	450.00
Griffin, Charles N.	do.	500.00	450.00
La Fever, Dwight Y.	do.	500.00	450.00
Moore, Hilton M.	do.	500.00	450.00
Moore, Milton K.	do.	500.00	450.00
O'Bleness, E. J.	do.	500.00	450.00
Rochelle, William J.	do.	500.00	450.00
Seabury, R. M.	do.	500.00	450.00
Seeley, Harold J.	do.	500.00	450.00
Watson, William P.	do.	500.00	450.00
Webb, George T.	do.	500.00	450.00
Farrell, Edward A.	Supervising accountant	500.00	450.00
Young, R. D.	Chief, recording section	500.00	450.00
Henry, John L.	Special representative	500.00	450.00

TABLE 9.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of June 30, 1934—Continued

## WASHINGTON OFFICE—Continued

Name	Title	Basic salary per month	Net salary per month
O'Neal, W. P.	Special representative	\$500.00	\$450.00
Williams, T. A.	do	500.00	450.00
Bowen, Charles C.	Assistant to Mr. Henderson	500.00	450.00
Hoeltzel, Lloyd C.	Assistant to Mr. Taber	500.00	450.00
Smith, Elbert L.	Assistant to Mr. Couch	500.00	450.00
Henry, Heber	Counsel	500.00	450.00
Koplin, Alex.	do	500.00	450.00
Lapsley, John W.	do	500.00	450.00
Wolford, Albert M.	do	500.00	450.00
Miller, David	do	491.67	442.50
Woodall, Emery J.	do	491.67	442.50
Shields, Leighton	do	475.00	427.50
Russell, Lewis C.	do	466.67	420.00
Satterfield, W. R.	do	458.33	412.50
Byrd, Percy	Examiner	466.67	420.00
Clayton, Laurence J.	do	458.33	412.50
Dickinson, R. G.	do	458.33	412.50
Howard, Ernest B.	do	458.33	412.50
Johnson, L. E.	do	458.33	412.50
Lawrence, Donald E.	do	458.33	412.50
Mielenz, Louis M.	do	458.33	412.50
Price, Jacob L.	do	458.33	412.50
Stewart, Adelbert T.	do	458.33	412.50
Talman, Carter	do	458.33	412.50
Tigrett, A. K.	do	458.33	412.50
Wadden, Thomas A.	do	458.33	412.50
Kannee, Henry M.	Special assistant	450.00	405.00
Beck, W. C., Jr.	Chief, accounting and control section	450.00	405.00
Bladen, W. H.	Supervising accountant	450.00	405.00
Lescallett, George A.	Chief, authorization-cancelation section	450.00	405.00
Graham, J. P.	Assistant chief auditor	450.00	405.00
Smith, Charles A.	do	450.00	405.00
Luther, Forrest	Appraiser	433.33	390.00
Galt, Alexander B.	Assistant secretary	433.33	390.00
Knarr, M. W.	Assistant to the secretary	416.67	375.00
Baden, James H.	Examiner	416.67	375.00
Etheridge, Julian C.	do	416.67	375.00
Giddings, William C.	do	416.67	375.00
Herrmann, Herbert J.	do	416.67	375.00
Hoover, James O.	do	416.67	375.00
House, Perry B.	do	416.67	375.00
Jenkins, Hugh Powell	do	416.67	375.00
Lewis, Charles B.	do	416.67	375.00
Lyford, Frederic E.	do	416.67	375.00
Mack, Bryan	do	416.67	375.00
Robertson, Hilton W.	do	416.67	375.00
Stafford, Bayard C.	do	416.67	375.00
Strong, Albert L.	do	416.67	375.00
Sullivan, Frank J.	do	416.67	375.00
Willett, William E.	do	416.67	375.00
Armstrong, W. C.	Counsel	416.67	375.00
Fletcher, Lloyd	do	416.67	375.00
Rosenwald, Harold	Assistant counsel	416.67	375.00
Glueck, Nathan H.	Attorney	416.67	375.00
Randolph, Hollins N.	do	416.67	375.00
Stansfield, Edgar A.	do	416.67	375.00
Wilson, Robert G.	do	416.67	375.00
Tracy, Frank T.	Chief clerk	416.67	375.00
Kelley, Jerome T.	Accountant	416.67	375.00
Reilly, Edward J.	Administrative assistant agency division	416.67	375.00
Easley, Robert J.	Appraiser	416.67	375.00
Mashburn, L. W.	do	416.67	375.00
Meredith, P. C.	do	416.67	375.00
Parnell, Harvey	do	416.67	375.00
Ralls, Frank C.	do	416.67	375.00
Wagner, Walter D.	do	416.67	375.00
Worthington, L. S.	do	416.67	375.00
Miller, J. P.	Field representative	416.67	375.00
Whitaker, Harry E.	Special engineer adviser	(1)	(1)

<sup>1</sup> Prior to June 23, 1934, served as assistant chief engineer, self-liquidating division of the corporation. Compensation for April, basic rate \$300, less 10 percent, \$270. Compensation for May, basic rate \$300, less 10 percent, \$270. Compensation for June 1 to 27, inclusive, basic rate \$720, less 10 percent, \$648. Appointed special engineer adviser, effective June 23, 1934, with compensation, when employed, at the rate of \$32.50 per diem, subject to reduction in accordance with the economy provisions of law. No compensation paid during quarter ended June 30, 1934, under latter appointment.



TABLE 9.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of June 30, 1934—Continued

LOAN AGENCIES <sup>2</sup>

Name	Title	Basic salary per month	Net salary per month
Atlanta, Ga.:			
Cocke, Erle	Manager	\$625.00	\$562.50
Chadwell, W. A.	Assistant manager	416.67	375.00
Birmingham, Ala.: Cottingham, T. J.	Manager	600.00	540.00
Boston, Mass.:			
Osgood, Edward H.	do.	833.33	750.00
Jones, Ralph B.	Assistant manager	541.67	487.50
Hagerty, John J.	do.	500.00	450.00
Scott, William N.	Chief examiner	458.33	412.50
Charlotte, N.C.: Campbell, John A., Jr.	Manager	500.00	450.00
Chicago, Ill.:			
Gallagher, F. D.	do.	833.33	750.00
Buckley, E. F.	Assistant manager	750.00	675.00
Black, Craig O.	do.	625.00	562.50
Zeiss, Carl H.	Attorney	708.33	637.50
Ernst, D. W.	Chief, closed bank division	625.00	562.50
Walker, Lee	Attorney	625.00	562.50
Best, James M.	do.	500.00	450.00
Gregson, William F.	Examiner	500.00	450.00
Hoel, M. O.	Attorney	500.00	450.00
Mudgett, C. F.	Examiner	500.00	450.00
Murchison, Frank M.	Assistant chief, closed bank division	500.00	450.00
Standish, M. L.	Assistant to the manager	500.00	450.00
Townsend, Bruce	Field representative	500.00	450.00
Anderson, George S.	Examiner	458.33	412.50
Walters, Harold S.	Attorney	450.00	405.00
Davis, Ross	Field representative	416.67	375.00
Gill, Charles R.	Examiner	416.67	375.00
Smith, James C.	do.	416.67	375.00
Tuohy, Arthur	do.	416.67	375.00
Cleveland, Ohio:			
Callander, F. S.	Manager	750.00	675.00
Davies, M. C.	Assistant manager	541.67	487.50
Wadsworth, J. L.	do.	500.00	450.00
Killpack, James M.	Chief, closed bank division	500.00	450.00
Dallas, Tex.: Andrews, Warren P.	Manager	700.00	630.00
Detroit, Mich.:			
Fisher, Charles T., Jr.	do.	833.33	750.00
Hewitt, Charles H.	Assistant manager	500.00	450.00
Barber, Everett A.	Field representative	416.67	375.00
Beach, Robert S.	Attorney	583.33	525.00
Houston, Tex.: Ford, R. F.	Manager	500.00	450.00
Jacksonville, Fla.: Farwell, Fred H.	do.	500.00	450.00
Kansas City, Mo.:			
Hodges, Frank	do.	833.33	750.00
Tremble, Geo. T.	Assistant manager	500.00	450.00
Rice, Carl V.	Counsel	666.67	600.00
Little Rock, Ark.:			
Jarrett, J. W.	Manager	500.00	450.00
Pettit, Clyde	Special counsel	500.00	450.00
Los Angeles, Calif.:			
Scroggs, Thomas C.	Manager	625.00	562.50
Sears, Jerome F.	Assistant manager	416.67	375.00
Louisville, Ky.:			
Abell, J. Fort	Manager	450.00	405.00
Humphrey, Lovell M.	Assistant manager	416.67	375.00
Minneapolis, Minn.: Chapman, Joseph.	Acting manager	<sup>3</sup> 625.00	562.50
Nashville, Tenn.:			
Gardenhire, J. M.	Manager	583.33	525.00
Davis, Lee	Assistant manager	458.33	412.50
New Orleans, La.:			
Buskie, George F.	Acting manager	683.33	615.00
Robertson, George W.	Assistant manager	500.00	450.00
Kaplan, Monroe	Examiner	416.67	375.00
Knight, M. J.	do.	416.67	375.00

<sup>2</sup> Except as herein indicated, attorneys handling legal matters of the various agencies of the corporation do not receive salaries but are paid in the customary way according to the character and volume of the work performed and therefore are not included.

<sup>3</sup> When actually employed.

TABLE 9.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of June 30, 1934—Continued

## LOAN AGENCIES—Continued

Name	Title	Basic salary per month	Net salary per month
<b>New York, N.Y.:</b>			
Mahoney, Daniel J.	Manager	\$875.00	\$860.41
Ahearn, Thos. J., Jr.	Assistant manager	833.33	819.44
Cahill, William J.	Special counsel	833.33	750.00
Smith, Frederick P.	Counsel	791.67	712.50
Weinstein, Walter H.	Special assistant	750.00	675.00
Sandford, Clarence R.	Chief examiner	500.00	450.00
Stevens, Harry I.	Examiner	458.33	412.50
Tyree, Young	do	458.33	412.50
Barrett, F. H.	Special assistant	416.67	375.00
Clarke, A. J., Jr.	Office manager	416.67	375.00
Linn, Henry A.	Attorney	416.67	375.00
Merritt, Matthew J.	Chief clerk	416.67	375.00
Oklahoma City, Okla.: Eagen, J. C.	Manager	450.00	405.00
Omaha, Nebr.: Daniel, Herbert S.	do	500.00	450.00
<b>Philadelphia, Pa.:</b>			
Kilbourn, Jonathan F.	do	833.33	750.00
Thompson, John M.	Office attorney	500.00	450.00
Gretz, Arthur A.	Examiner	441.67	397.50
Portland, Oreg.: Slade, E. F.	Manager	450.00	405.00
<b>Richmond, Va.:</b>			
Gilmer, Henry G.	do	500.00	450.00
Staples, E. W.	Assistant manager	416.67	375.00
Waters, W. Murray	Chief examiner	416.67	375.00
Salt Lake City, Utah: Smith, Elias A.	Manager	450.00	405.00
San Antonio, Tex.: Meers-scheidt, Otto.	do	500.00	450.00
<b>San Francisco, Calif.:</b>			
Calkins, A. A.	do	600.00	540.00
McCullough, John S.	Assistant manager	416.67	375.00
<b>St. Louis, Mo.:</b>			
Vardaman, James K., Jr.	Manager	833.33	750.00
Kerr, R. D.	Assistant manager	500.00	450.00
Honolulu, T. H.: Hossack, Harry F.	Special representative and custodian	600.00	540.00

\* Up to date of appointment as special representative and custodian on June 1, 1934, employed as examiner, San Francisco agency, on the basis of \$25 per diem. Compensation for April \$525, less 10 percent, \$472.50; May \$600, less 10 percent, \$540; and June \$600, less 10 percent, \$540.

TABLE 10.—Statement of cash receipts and expenditures during the second quarter, Apr. 1, 1934, to June 30, 1934, inclusive (Corporation's accounts with Treasurer of United States)

Cash balance at the close of business Mar. 31, 1934, as per the books of the treasurer of the Corporation	\$2,968,829.09
Add: Checks issued prior to Apr. 1, 1934, and subsequently canceled	1,590.01
Adjusted cash balance at the close of business Mar. 31, 1934	3,000,419.10
Receipts:	
Sale of notes	\$323,000,000.00
Repayments of loans:	
To banks and trust companies (including receivers)	\$122,704,873.40
To credit unions	61,679.52
To building and loan associations	14,943,295.73
To insurance companies	16,709,491.70
To joint-stock land banks	1,728,912.37
To livestock credit corporations	165,217.81
To mortgage loan companies	12,367,825.81
To regional agricultural credit corporations	16,157,300.81
To other agricultural credit corporations	383,801.67
To railroads	1,051,942.65
To processors or distributors for payment of processing taxes	4,428.00
To State funds for insurance of deposits of public moneys	3,186,092.70
For self-liquidating projects under sec. 201 (a) (bonds and notes paid—par \$682,504.02)	682,491.47
For repairs or reconstruction of property damaged by earthquake, etc.	26,686.29
For financing sale of agricultural surpluses in foreign markets	180,479.88
To institutions under sec. 201 (d):	
Commodity Credit Corporation	16,571,293.23
Other	1,110,777.96

TABLE 10.—Statement of cash receipts and expenditures during the second quarter, Apr. 1 to June 30, 1934, inclusive (Corporation's accounts with Treasurer of United States)—Continued

## Receipts—Continued.

## Repayments of loans—Continued.

Secured by preferred stock of banks and trust companies

\$618, 114. 87

Relief disbursements (1932 act) repaid	\$208, 654, 705. 87
Preferred stock, capital note, and debenture retirements	431, 208. 00
Interest and discount collected	1, 423, 500. 00
Accrued interest on notes sold	20, 633, 712. 28
Premium on notes sold	79, 089. 04
Dividends collected on preferred stock purchased	124, 947. 02
Reimbursable expense collected	433, 685. 42
Repayments on advances for care and preservation of collateral	432, 342. 34
Collections on collateral (cash collateral)	849, 565. 93
Collections on collateral purchased	36, 430. 24
Return of petty cash	88, 378. 79
Capital reductions, regional agricultural credit corporations	100. 00
Refunds of expenses paid	475, 000. 00
Unallocated, pending advices	597. 66
Miscellaneous (including amounts credited in error)	20, 251, 967. 15
	89, 054. 40

\$577, 004, 284. 14

580, 004, 703. 24

## Expenditures:

## Loan disbursements:

To banks and trust companies (including receivers)	\$73, 354, 196. 43
To credit unions	1, 966. 80
To building and loan associations	331, 585. 68
To insurance companies	25, 300. 00
To livestock credit corporations	68, 440. 61
To mortgage loan companies	43, 913, 336. 82
To regional agricultural credit corporations	1, 352, 266. 28
To other agricultural credit corporations	50, 000. 00
To railroads (including receivers)	9, 255, 322. 55
To State funds for insurance of deposits of public moneys	2, 500, 000. 00
For self-liquidating projects under sec. 201 (a) (bonds and notes purchased—par \$15,551,500)	13, 387, 048. 09
For repair or reconstruction of property damaged by earthquake, etc.	131, 647. 23
For financing sale of agricultural surpluses in foreign markets	3, 076, 935. 35
To institutions under sec. 201 (d):	
Commodity Credit Corporation	57, 496, 855. 10
Other	883, 174. 56
To drainage, levee, and irrigation districts	2, 111, 493. 73
Secured by preferred stock insurance companies	11, 500, 000. 00
Secured by preferred stock banks and trust companies	5, 828, 155. 00

225, 267, 724. 23

6, 426, 351. 00

Relief grants (1933 act)	800, 000. 00
Payments of subscriptions to capital of regional agricultural credit corporations (increases)	74, 459, 000. 00
Purchases of capital notes and debentures banks and trust companies	143, 437, 915. 25
Redemption of notes "Series Feb. 1, 1934"	1, 645. 32
Payments to Secretary of the Treasury (for purchase of stock of Federal Home Loan banks)	1, 800, 000. 00
Payments to Secretary of the Treasury (for purchase of stock of Home Owners' Loan Corporation)	95, 000, 000. 00
Advances for expenses regional agricultural credit corporations (under Farm Credit Administration)	878, 500. 00
Advances for expenses Federal Emergency Relief Administration	6, 310. 82
Advances for care and preservation of collateral	272, 330. 14
Refund of interest and dividend overpayments	114, 000. 32
Release of cash collateral	172, 717. 11
Interest on cash collateral to rediscounts	1, 637. 03
Discount rebates and refund of unearned discount	90, 221. 25
Release of funds held in suspense	862, 079. 03
Interest on notes	20, 916, 680. 40
Accrued interest on bonds purchased (self-liquidating projects)	155, 144. 69
Deposit with bid for purchase of bonds (self-liquidating projects)	9, 160. 00
Additions to petty cash funds	200. 00
Furniture and fixtures	31, 006. 76
Expense—general	990, 722. 00
Expense—loan agency	1, 067, 059. 43
Expense—custodian	529, 700. 91
Reimbursable expense	320, 230. 15
Miscellaneous (including refunds and adjustments for amounts credited in error)	45, 050. 55

573, 655, 386. 39

Cash balance at the close of business June 30, 1934

6, 349, 316. 85

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks held in suspense funds which amounted to \$6,613,988.37 at the close of business Mar. 31, 1934, and \$7,461,279.77 at the close of business June 30, 1934.



TABLE 11.—Statement of cash receipts and expenditures during the 6 months Jan. 1, to June 30, 1934, inclusive (Corporation's accounts with Treasurer of United States)

Cash balance at the close of business Dec. 31, 1933, as per the books of the treasurer of the Corporation.....	\$6,656,275.70
Add: Checks issued prior to Jan. 1, 1934, canceled during the month of January 1934.....	980.74
Adjusted cash balance at the close of business Dec. 31, 1933.....	6,657,256.44
<b>Receipts:</b>	
Sale of notes.....	\$1,038,515,000.00
Repayment of loans:	
To banks and trust companies (including receivers).....	\$283,389,284.78
To credit unions.....	81,163.57
To building and loan associations.....	26,864,147.46
To insurance companies.....	27,590,188.67
To joint-stock land banks.....	4,907,227.40
To livestock credit corporations.....	876,711.65
To mortgage loan companies.....	36,599,364.83
To regional agricultural credit corporations.....	38,110,703.78
To other agricultural credit corporations.....	940,192.44
To railroads.....	1,246,640.09
To processors or distributors for payment of processing taxes.....	5,428.00
To State funds for insurance of deposits of public moneys.....	4,836,788.41
For self-liquidating projects under sec. 201 (a) (bonds, notes, and certificates paid—par, \$4,306,904.02).....	4,306,658.43
For repair or reconstruction of property damaged by earthquake, etc.....	134,548.29
For financing sale of agricultural surpluses in foreign markets.....	400,617.46
To institutions under sec. 201 (d):	
Commodity Credit Corporation.....	32,103,120.40
Other.....	1,663,683.59
Secured by preferred stock banks and trust companies.....	853,300.72
Relief disbursements (1932 act) repaid.....	464,914,769.97
Preferred stock, capital note, and debenture retirements.....	454,278.00
Sale of gold.....	1,568,500.00
Interest and discount collected.....	131,977,955.52
Accrued interest on notes sold.....	33,100,204.43
Premium on notes sold.....	362,553.79
Dividends collected on preferred stock purchased.....	124,947.02
Reimbursable expense collected.....	1,741,300.89
Repayments on advances for care and preservation of collateral.....	609,553.09
Collections on collateral (cash collateral).....	1,701,935.77
Collections on collateral purchased.....	330,211.68
Return of petty cash.....	116,580.78
Capital reductions regional agricultural credit corporations.....	100.00
Refunds of expenses paid.....	2,300,000.00
Unallocated pending advices.....	10,456.83
Miscellaneous (including amounts credited in error).....	27,571,273.41
	750,176.60
	1,706,149,797.78
	1,712,807,054.22
<b>Expenditures:</b>	
Loan disbursements:	
To banks and trust companies (including receivers).....	\$176,991,272.96
To credit unions.....	1,966.80
To building and loan associations.....	1,370,268.90
To insurance companies.....	1,650,429.93
To Federal land banks.....	51,500,000.00
To joint-stock land banks.....	229,765.28
To livestock credit corporations.....	168,440.61
To mortgage loan companies.....	51,480,365.56
To regional agricultural credit corporations.....	15,499,644.85
To other agricultural credit corporations.....	75,491.70
To railroads (including receivers).....	17,551,585.55
To processors or distributors for payment of processing taxes.....	6,816.69
To State funds for insurance of deposits of public moneys.....	2,500,000.00
For self-liquidating projects under sec. 201 (a) (bonds and notes purchased—par \$30,935,500).....	28,455,183.96
For repair or reconstruction of property damaged by earthquake, etc.....	5,539,486.35
For financing sale of agricultural surpluses in foreign markets.....	7,453,260.03

TABLE 11.—*Statement of cash receipts and expenditures during the 6 months Jan. 1, to June 30, 1934, inclusive (Corporation's accounts with Treasurer of United States)*—Continued

<b>Expenditures—Continued.</b>		
Loan disbursements—Continued.		
To institutions under sec. 201 (d):		
Commodity Credit Corporation.....	\$170, 100, 438. 72	
Other.....	2, 284, 667. 31	
To drainage, levee, and irrigation districts.....	2, 222, 437. 07	
Secured by preferred stock, insurance companies.....	11, 500, 000. 00	
Secured by preferred stock, banks, trust companies.....	7, 934, 655. 00	
		\$554, 516, 177. 27
Relief grants (1933 act).....		178, 151, 963. 13
Payments of subscriptions to capital regional agricultural credit corporations (increases).....		2, 300, 000. 00
Purchases of capital notes and debentures, banks and trust companies.....		179, 501, 800. 00
Purchases of preferred stock, banks and trust companies.....		365, 520, 105. 25
Redemption of notes "Series of Feb. 1, 1934".....		131, 575, 460. 82
Expense shipment of gold from foreign countries to United States.....		402, 512. 00
Payments to Secretary of the Treasury (for purchase of stock of Federal home loan banks).....		5, 700, 000. 00
Payments to Secretary of the Treasury (for purchase of stock of Home Owners' Loan Corporation).....		135, 000, 000. 00
Payments to land bank commissioner.....		65, 000, 000. 00
Payments to Federal Farm Mortgage Corporation.....		55, 000, 000. 00
Advances for expenses regional agricultural credit corporations (under Farm Credit Administration).....		2, 093, 000. 00
Advances for expenses Federal Emergency Relief Administration.....		153, 984. 69
Advances for care and preservation of collateral.....		1, 427, 859. 80
Refund of interest and dividend overpayments.....		211, 698. 26
Release of cash collateral.....		378, 049. 87
Interest on cash collateral to rediscounts.....		6, 759. 91
Discount rebates and refund of unearned discount.....		108, 330. 57
Release of funds held in suspense.....		1, 469, 261. 03
Interest on notes.....		20, 916, 680. 40
Accrued interest on bonds purchased (self-liquidating projects).....		306, 785. 87
Deposit with bid for purchase of bonds (self-liquidating projects).....		9, 160. 00
Additions to petty cash funds.....		200. 00
Furniture and fixtures.....		102, 456. 16
Expense:		
General.....		1, 899, 945. 89
Loan agency.....		2, 205, 789. 76
Custodian.....		1, 112, 031. 31
Reimbursable expense.....		679, 259. 12
Miscellaneous (including refunds and adjustments for amounts credited in error).....		708, 466. 26
		<u>\$1, 706, 457, 737. 37</u>
Cash balance at the close of business June 30, 1934.....		6, 349, 316. 85

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks held in suspense funds which amounted to \$5,056,007.01 at the close of business Dec. 31, 1933, and \$7,461,279.77 at the close of business June 30, 1934.

TABLE 12.—*Statement of condition of the Corporation as of the close of business June 30, 1934*

ASSETS		
Cash on deposit with Treasurer of United States.....		\$6, 349, 316. 85
Funds held in suspense by custodian banks.....		7, 210, 141. 28
Petty cash funds and travel advances.....		11, 498. 36
Allocated for expenses regional agricultural credit corporations (under Farm Credit Administration).....		10, 430, 784. 00
Allocated for Federal Emergency Relief Administration (1933 relief act).....		500, 000, 000. 00
Allocated to Secretary of Treasury <sup>1</sup> .....		124, 741, 000. 00
Allocated to Secretary of Treasury <sup>2</sup> .....		200, 000, 000. 00
Allocated to land-bank commissioner <sup>3</sup> .....	\$300, 000, 000. 00	
Less: Reallocated to Federal Farm Mortgage Corporation.....	55, 000, 000. 00	
		245, 000, 000. 00
Allocated to Federal Farm Mortgage Corporation.....		55, 000, 000. 00
Allocated to Secretary of Agriculture <sup>4</sup> .....	\$200, 000, 000. 00	
Less:		
Reallocated as capital regional agricultural credit corporations.....	\$44, 500, 000	
Reallocated to Governor of Farm Credit Administration.....	40, 500, 000	
		85, 000, 000. 00
		115, 000, 000. 00
Capital regional agricultural credit corporations.....		44, 500, 000. 00
Allocated to Governor Farm Credit Administration.....		40, 500, 000. 00
Loans under sec. 5:		
Proceeds disbursed (less repayments):		
Banks and trust companies <sup>5</sup> .....	598, 907, 226. 77	
Credit unions.....	433, 301. 44	

See footnotes on p. 58.

TABLE 12.—Statement of condition of the Corporation as of the close of business June 30, 1934—Continued

ASSETS—Continued	
Loans under sec. 5—Continued.	
Proceeds disbursed (less repayments)—Continued.	
Building and loan associations <sup>5</sup> .....	\$40,441,551.13
Insurance companies.....	34,748,305.38
Federal land banks.....	193,618,000.00
Joint-stock land banks.....	9,307,538.81
Livestock credit corporations.....	1,716,658.95
Mortgage loan companies <sup>6</sup> .....	192,149,854.16
Regional agricultural credit corporations.....	7,198,787.10
Other agricultural credit corporations.....	800,349.97
Railroads (including receivers).....	353,384,567.35
Processors or distributors for payment of processing taxes.....	8,722.38
State funds for insurance of deposits of public moneys.....	3,476,177.33
	\$1,436,191,040.77
Proceeds not yet disbursed:	
Banks and trust companies <sup>4</sup> .....	\$180,282,632.39
Building and loan associations <sup>5</sup> .....	534,332.12
Insurance companies.....	400.00
Federal land banks.....	<sup>6</sup> 193,618,000.00
Joint-stock land banks.....	1,369,088.16
Livestock credit corporations.....	174,440.98
Mortgage loan companies <sup>6</sup> .....	112,972,507.98
Regional agricultural credit corporations.....	1,173,385.43
Railroads (including receivers).....	4,226,301.49
Processors or distributors for payment of processing taxes.....	750.99
Industrial and commercial businesses.....	924,500.00
	<sup>7</sup> 495,276,339.54
Loans and contracts for self-liquidating projects, sec. 201 (a):	
Proceeds disbursed (less repayments) (by purchase of bonds, certificates, and notes—par \$86,137,795.98).....	84,934,609.30
Proceeds not yet disbursed (contracts, bonds, certificates, and notes—par \$114,303,000).....	112,566,451.77
Loans for repair or reconstruction of property damaged by earthquake, etc.:	
Proceeds disbursed (less repayments).....	8,074,248.94
Proceeds not yet disbursed.....	2,705,867.77
Loans under sec. 201 (c), for financing sale of agricultural surpluses in foreign markets:	
Proceeds disbursed (less repayments).....	13,947,836.58
Proceeds not yet disbursed.....	8,207,456.34
Loans to institutions under sec. 201 (d):	
Proceeds disbursed (less repayments).....	206,672,199.30
Proceeds not yet disbursed.....	215,174,233.27
Loans to drainage, levee, and irrigation districts:	
Proceeds disbursed.....	4,636,392.17
Proceeds not yet disbursed.....	45,923,680.29
Loans secured by preferred stock insurance companies:	
Proceeds disbursed.....	15,875,000.00
Proceeds not yet disbursed.....	3,500,000.00
Loans secured by preferred stock banks and trust companies:	
Proceeds disbursed (less repayments).....	21,352,579.73
Proceeds not yet disbursed.....	3,217,850.00
Relief authorizations (1932 act):	
Proceeds disbursed (less repayments).....	298,560,636.00
Proceeds not yet disbursed.....	15,001.00
Preferred stock banks and trust companies:	
Purchased (less retirements).....	498,105,921.92
Subscriptions authorized.....	94,743,460.00
Capital notes and debentures banks and trust companies:	
Purchased (less retirements).....	295,248,300.00
Subscriptions authorized.....	83,757,500.00
Advances for care and preservation of collateral:	
Proceeds disbursed (less repayments).....	249,439.81
Proceeds not yet disbursed.....	105,389.27
Collateral purchased (cost less proceeds of liquidation).....	1,773,143.17
Accrued interest receivable.....	41,915,604.93
Reimbursable expense.....	766,093.06
Furniture and fixtures.....	\$609,296.99
Less allowances for depreciation.....	99,544.21
	509,752.78
Total.....	5,342,748,768.20
LIABILITIES AND CAPITAL	
Payable on certificate of Federal Emergency Relief Administration (1933 relief act).....	6,541,872.60
Payable to Secretary of the Treasury <sup>1</sup> .....	43,295,300.00
Payable to Secretary of the Treasury <sup>2</sup> .....	46,000,000.00
Payable to lend bank commissioner <sup>3</sup> .....	97,400,000.00
Callable by Farm Credit Administration for expenses of regional agricultural credit corporations.....	4,929,744.27
Liability for funds held as cash collateral.....	7,461,279.77
Proceeds not yet disbursed:	
Loans under sec. 5.....	<sup>7</sup> 495,276,339.54
Loans and contracts for self-liquidating projects sec. 201-a.....	112,566,451.77
Loans for repair or reconstruction of property damaged by earthquake, etc. ....	2,705,867.77
Loans under sec. 201-c, for financing sale of agricultural surpluses in foreign markets....	8,207,456.34

See footnotes on p. 58.



TABLE 12.—Statement of condition of the Corporation as of the close of business June 30, 1934—Continued

## LIABILITIES AND CAPITAL—continued

Proceeds not yet disbursed—Continued.		
Loans to institutions under sec. 201-d.....		\$215,174,233.27
Loans to drainage, levee, and irrigation districts.....		45,923,680.29
Loans secured by preferred stock insurance companies.....		3,500,000.00
Loans secured by preferred stock banks and trust companies.....		3,217,850.00
Relief authorizations (1932 act).....		15,001.00
Advances for care and preservation of collateral.....		105,389.27
Subscription authorizations:		
Preferred stock banks and trust companies.....		94,743,460.00
Capital notes and debentures banks and trust companies.....		83,757,500.00
Cash receipts not allocated pending advices.....		12,915,493.66
Miscellaneous liabilities (including suspense).....		9,379,266.21
Liability for funds held pending adjustment.....		2,501.81
Unearned discount.....		101,733.52
Interest paid in advance.....		310,302.60
Interest and dividend refunds and rebates payable.....		130,721.72
Interest accrued.....		8,971,109.88
Deferred credits:		
Income on collateral purchased.....	\$101,165.59	
Premium on sale of notes.....	121,043.26	
		222,208.85
Notes, series D, E, F, and G.....		3,489,814,666.67
Capital stock.....		500,000,000.00
Surplus Dec. 31, 1933.....	\$39,102,163.64	
Reserve for self insurance.....	100,000.00	
		39,202,163.64
Surplus adjustment.....		11,785.83
Interest earned less interest and expenses (Jan. 1, 1934 through June 30, 1934).....		10,865,387.92
Total.....		5,342,748,768.20

<sup>1</sup> Sec. 2 of the Reconstruction Finance Corporation Act, as amended by the Federal Home Loan Bank Act, provides that "in order to enable the Secretary of the Treasury to make payments upon stock of Federal home loan banks subscribed for by him in accordance with the Federal Home Loan Bank Act, the sum of \$125,000,000 or so much thereof as may be necessary for such purpose, is hereby allocated and made available to the Secretary of the Treasury out of the capital of the Corporation and/or the proceeds of notes, debentures, bonds, and other obligations issued by the Corporation." The amount of such stock subscribed for by the Secretary of the Treasury is \$124,741,000.

<sup>2</sup> Sec. 4-b of the Home Owners' Loan Act of 1933, provides that "the Board (Federal Home Loan Bank Board) shall determine the minimum amount of capital stock of the Corporation (Home Owners' Loan Corporation) and is authorized to increase such capital stock from time to time in such amounts as may be necessary, but not to exceed in the aggregate \$200,000,000. Such stock shall be subscribed for by the Secretary of the Treasury on behalf of the United States, and payments for such subscriptions shall be subject to call in whole or in part by the Board and shall be made at such time or times as the Secretary of the Treasury deems advisable. In order to enable the Secretary of the Treasury to make such payments when called, the Reconstruction Finance Corporation is authorized and directed to allocate and make available to the Secretary of the Treasury the sum of \$200,000,000, or so much thereof as may be necessary, and for such purpose the amount of notes, bonds, debentures, or other such obligations which the Reconstruction Finance Corporation is authorized and empowered under Sec. 9 of the Reconstruction Finance Corporation Act, as amended, to have outstanding at any time, is hereby increased by such amounts as may be necessary." The amount of such stock subscribed for by the Secretary of the Treasury is \$200,000,000.

<sup>3</sup> Sec. 30 (a) of the Emergency Farm Mortgage Act of 1933 made \$100,000,000 available to the farm loan (now land bank) commissioner for loans to joint-stock land banks. Sec. 32 of the same act made \$200,000,000 available to the farm loan (now land bank) commissioner for direct loans to farmers. Of the amount made available under sec. 32, \$145,000,000 was paid to the land bank commissioner, and the balance, \$55,000,000, was reallocated and paid to the Federal Farm Mortgage Corporation under sec. 3 of the Federal Farm Mortgage Corporation Act.

<sup>4</sup> Sec. 2 of the Reconstruction Finance Corporation Act, as amended, made available to the Secretary of Agriculture \$200,000,000. Of this amount \$135,000,000 was paid to him of which \$20,000,000 was returned to the Corporation. Of the \$85,000,000 difference \$44,500,000 was reallocated and disbursed as capital of the regional agricultural credit corporations (sec. 201 (e) Emergency Relief and Construction Act of 1932). The remainder, \$40,500,000, was made available and has been paid to the Governor of the Farm Credit Administration, pursuant to the provisions of sec. 5 (a) (1) of the Farm Credit Act of 1933.

<sup>5</sup> Loans under sec. (5) of the Reconstruction Finance Corporation Act to aid in the reorganization or liquidation of closed institutions have been authorized in the aggregate amount of \$804,048,079.56, of which \$76,707,404.73 has been canceled. After taking into consideration repayments of \$183,229,673.37 items (5) of the balance sheet include the balance of \$361,823,036.24 representing proceeds disbursed (less repayments) and \$182,287,965.22 representing proceeds not yet disbursed, exclusive of \$12,352,948.73 loans approved in principle upon the performance of specified conditions.

<sup>6</sup> Represents refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>7</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

In addition to loans and other authorizations reflected on the statement of condition, the Corporation has approved in principle loans in the amount of \$51,861,750.57 and purchases of preferred stock, capital notes, and debentures of banks and trust companies in the amount of \$77,208,500 and purchase of preferred stock of an insurance company in the amount of \$100,000 upon the performance of specified conditions.

This statement of condition does not take into consideration expenditures incurred but not paid by the Corporation at the close of business June 30, 1934, nor income of regional agricultural credit corporations whose capital stock was subscribed by the Corporation.

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QUARTERLY REPORT  
OF  
Reconstruction Finance  
Corporation

TO  
THE CONGRESS

COVERING THE CORPORATION'S OPERATIONS  
FOR THE PERIODS JULY 1 TO SEPTEMBER 30, 1934  
INCLUSIVE, AND FEBRUARY 2, 1932, TO  
SEPTEMBER 30, 1934, INCLUSIVE



UNITED STATES  
GOVERNMENT PRINTING OFFICE  
WASHINGTON : 1934





# QUARTERLY REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

QUARTER ENDED SEPTEMBER 30, 1934

RECONSTRUCTION FINANCE CORPORATION,  
*Washington, December 3, 1934.*

SIR: Pursuant to the provisions of section 15 of the Reconstruction Finance Corporation Act, the Corporation has the honor to submit its report covering its operations for the third quarter of 1934, and for the period from the organization of the Corporation on February 2, 1932, to September 30, 1934, inclusive.

During the third quarter of 1934, under section 5 of the Reconstruction Finance Corporation Act, as amended, the Corporation authorized 412 loans. These loans, together with increases during the quarter in loans previously authorized, aggregated \$165,893,490.15, as follows: \$154,679,593.79 to banks and trust companies (including \$145,898,707.81 to aid in the reorganization or liquidation of closed banks); \$370,000 to insurance companies; \$8,191,223.72 to mortgage loan companies; \$300,000 to an agricultural credit corporation; \$1,327,113.49 (rediscounts) to regional agricultural credit corporations; \$25,559.15 to a livestock credit corporation; and \$1,000,000 to a railroad.

During the third quarter of 1934, under section 5d of the Reconstruction Finance Corporation Act, the Corporation made 180 authorizations to industrial or commercial businesses, aggregating \$11,809,175, as follows: Loans in the amount of \$11,381,250; purchases of participations in the amount of \$250,300; and agreements to purchase participations in the amount of \$177,625.

During the third quarter of 1934, under the Emergency Relief and Construction Act of 1932, as amended, the Corporation authorized 17 loans aggregating \$275,694,255.74, as follows: Under section 201 (a) (1), title II, as amended by section 9 of the act approved June 19, 1934, loans aggregating \$15,315,000 for self-liquidating projects; under section 201 (d), title II, loans aggregating \$260,379,255.74 to aid in financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States.

During the third quarter of 1934, under section 304, title III, of the act approved March 9, 1933, as amended, the Corporation made 590 authorizations. These authorizations, together with increases during the quarter in authorizations previously made, aggregated \$57,141,175, as follows: Loans secured by preferred stock of banks and trust companies in the amount of \$1,182,175; subscriptions for preferred stock of banks and trust companies in the amount of \$35,375,000;

and purchases of capital notes or debentures of banks and trust companies in the amount of \$20,584,000.

During the third quarter of 1934, under section 1 of the act approved June 10, 1933, as amended, the Corporation made two authorizations aggregating \$10,100,000, as follows: A loan in the amount of \$10,000,000 on the preferred stock of an insurance company; and a subscription in the amount of \$100,000 for preferred stock of an insurance company.

During the third quarter of 1934, under section 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended, the Corporation authorized 92 loans aggregating \$27,549,850, to or for the benefit of drainage, levee, irrigation, and similar districts.

During the third quarter of 1934, under the act approved April 13, 1934, the Corporation authorized three loans aggregating \$1,550,000, for financing the repair of property damaged by earthquake or flood in the year 1933 and in the months of January and February, 1934.

During the third quarter of 1934, under section 16 of the act approved June 19, 1934, which authorized the Corporation to make loans to public-school districts or other similar public-school authorities for the purpose of payment of teachers' salaries due prior to June 1, 1934, the Corporation authorized one loan in the amount of \$22,500,000, of which \$200,000 was subsequently canceled.

Summarizing the above, the Corporation, during the third quarter of 1934, made 1,297 authorizations. These authorizations, together with increases during the quarter in authorizations previously made, aggregated \$572,237,945.89. Cancellations or withdrawals during the third quarter of 1934, of authorizations made during that quarter and prior thereto, aggregated \$218,775,616.12.

During the third quarter of 1934, the Corporation under the above acts disbursed \$447,558,662.60 and received repayments in the aggregate amount of \$638,641,684.78. The decrease in the amount outstanding on September 30, 1934, as compared with June 30, 1934, was \$191,083,022.18.

During the entire period from the organization of the corporation on February 2, 1932, to September 30, 1934, inclusive, the corporation authorized under section 5 of the Reconstruction Finance Corporation Act, as amended, 17,468 separate loans to 8,949 institutions, aggregating \$3,888,019,958.24, as follows: \$2,196,194,845.16 to 7,270 banks and trust companies (including \$869,461,855.88 to aid in the reorganization or liquidation of closed banks); \$122,474,119.14 to 1,007 building and loan associations (including \$1,335,000 to receivers of closed building and loan associations); \$102,558,867.51 to 130 insurance companies; \$407,113,449.07 to 363 mortgage loan companies; \$622,967.80 to 6 credit unions; \$399,636,000 to 12 Federal land banks (including \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount); \$21,103,172.68 to 24 joint-stock land banks; \$9,250,000 to 8 Federal intermediate credit banks; \$6,013,379.64 to 20 agricultural credit corporations; \$178,489,460.09 (rediscounts) to 12 regional agricultural credit corporations and their branches; \$14,449,962 to 20 livestock credit corporations; \$421,699,930 to 69 railroads (including \$19,690,960 to 7 railroad receivers and \$744,252 to the trustee of a railroad); \$26,089.27



to 7 processors or distributors who are subject to processing taxes; and \$8,387,715.88 to a State fund created for the purpose of insuring the repayment of deposits of public moneys.

Under section 5d of the Reconstruction Finance Corporation Act, the Corporation from June 19, 1934, when this section was approved, to September 30, 1934, inclusive, made 185 authorizations to 181 industrial or commercial businesses, aggregating \$12,733,675, as follows: Loans in the amount of \$12,305,750 to 173 businesses; purchases of participations in the amount of \$250,300 in loans to 6 businesses; and agreements to purchase participations in the amount of \$177,625 in loans to 2 businesses.

Under the Emergency Relief and Construction Act of 1932, as amended, the Corporation from July 21, 1932, when the act was approved, to September 30, 1934, inclusive, made 766 authorizations to 318 institutions aggregating \$1,377,478,282.91, as follows: Under the provisions of section 1, title I, \$300,000,000 was made available to 42 States and 2 Territories for purposes of relief and work relief; under the provisions of section 201 (a), title II, as amended, loans or contracts aggregating \$246,079,351.07 were authorized to 182 institutions for self-liquidating projects (including \$10,450,000 to 6 institutions for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933); under the provisions of section 201 (c), title II, loans aggregating \$52,880,542.80 were authorized to 3 institutions for the purpose of financing sales in foreign markets of agricultural surpluses; and under the provisions of section 201 (d), title II, loans aggregating \$778,518,389.04 were authorized to 89 institutions to aid in financing the carrying and orderly marketing of agricultural commodities and livestock, produced in the United States (including authorizations of \$704,000,000 to the Commodity Credit Corporation).

Under the act approved March 9, 1933, as amended, the corporation from March 9, 1933, to September 30, 1934, inclusive, made 7,408 authorizations for loans on preferred stock, or for the purchase of preferred stock, capital notes or debentures of 6,406 banks and trust companies, aggregating \$1,104,772,295, as follows: Loans in the amount of \$30,398,675, secured by preferred stock of 227 banks and trust companies; subscriptions for preferred stock of 3,470 banks and trust companies in the amount of \$660,425,820; and purchases of capital notes or debentures of 2,709 banks and trust companies in the amount of \$413,947,800.

Under the Agricultural Adjustment Act of 1933, the Corporation from May 12, 1933, when the act was approved, to September 30, 1934, inclusive, authorized a loan of \$3,500,000 to the Secretary of Agriculture to acquire cotton.

Under the act approved June 10, 1933, as amended, the Corporation from June 10, 1933, to September 30, 1934, inclusive, made seven authorizations aggregating \$29,475,000, as follows: Loans in the amount of \$29,375,000 secured by preferred stock of six insurance companies; and a subscription in the amount of \$100,000 for preferred stock of an insurance company.

Under the Emergency Farm Mortgage Act of 1933, as amended, the Corporation from May 12, 1933, when the act was approved, to September 30, 1934, inclusive, authorized 358 loans in the amount



of \$75,387,573.77 to or for the benefit of 343 drainage, levee, irrigation, and similar districts.

Under the act approved April 13, 1934, the Corporation from April 13, 1934, to September 30, 1934, inclusive, authorized four loans in the amount of \$2,150,000 for financing the repair of property damaged by earthquake or flood in 1933, or in January and February of 1934.

Under the act approved June 19, 1934, the Corporation from June 19, 1934, to September 30, 1934, inclusive, authorized one loan in the amount of \$22,500,000 for the purpose of payment of teachers' salaries; of this amount \$200,000 was subsequently canceled.

Summarizing the foregoing, the Corporation, during the entire period from February 2, 1932, to September 30, 1934, inclusive, made authorizations aggregating \$6,516,016,784.92. Of the total amount authorized, \$707,493,889.14 was later withdrawn or canceled.

At the close of September 30, 1934, the Corporation under the above acts had disbursed \$4,848,624,276.66, and repayments amounted to \$2,167,726,238.90, leaving \$2,680,898,037.76 outstanding on the books of the Corporation.

In addition, the Corporation had outstanding on September 30, 1934, agreements to make loans, subscribe for preferred stock, and purchase capital notes or debentures, totaling \$231,292,756.21, upon the performance of specified conditions.

Under section 84 of the Farm Credit Act of 1933, with the approval of the Governor of the Farm Credit Administration, the Corporation, during the third quarter of 1934, authorized the reduction of the capital of six regional agricultural credit corporations, as follows: The Regional Agricultural Credit Corporation of Albany, N. Y., from \$750,000 to \$600,000; of Baltimore, Md., from \$200,000 to \$150,000; of Columbus, Ohio, from \$500,000 to \$325,000; of Jackson, Miss., from \$325,000 to \$275,000; of Raleigh, N. C., from \$375,000 to \$325,000; and of Spokane, Wash., from \$8,000,000 to \$7,000,000. The Corporation, with the approval of the Governor of the Farm Credit Administration, during the third quarter of 1934, authorized increases in the capital of three regional agricultural credit corporations, as follows: The Regional Agricultural Credit Corporation of Minneapolis, Minn., from \$10,000,000 to \$10,300,000; of Sioux City, Iowa, from \$9,500,000 to \$10,025,000; and of Wichita, Kans., from \$6,250,000 to \$6,900,000.

Under section 4 (b) of the Home Owners' Loan Act of 1933, the Corporation during the third quarter of 1934, paid \$46,000,000 to the Secretary of the Treasury for the purpose of making payments upon stock of the Home Owners' Loan Corporation subscribed for by him. This made a total of \$200,000,000 so paid through September 30, 1934, and completed the payment, by the Corporation, of the entire amount allocated under section 4 (b) of the Home Owners' Loan Act of 1933.

Under section 2 (a) and section 6 of the Federal Emergency Relief Act of 1933, upon certification of the Federal Emergency Relief Administrator, the Corporation, during the third quarter of 1934, made payments for relief aggregating \$6,139,011, making a total of \$499,251,915 so disbursed through September 30, 1934; and disbursed \$3,202.81 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the above act, and received refunds of expenses previously disbursed amounting to \$10,939.03, making a net total of \$337,487.18 so disbursed through September 30, 1934.

Under section 4, title I, of the National Housing Act, approved June 27, 1934, which authorized the corporation to make available to the Administrator such funds as he may deem necessary to carry out the provisions of that act, the Corporation, during the third quarter of 1934, paid to the Federal Housing Administrator \$10,000,000.

Under the act approved June 19, 1934, which authorized the Corporation to purchase marketable securities from the Federal Emergency Administration of Public Works, the Corporation, during the third quarter of 1934, purchased \$10,025,100 face amount of such securities of which \$67,000 (par value) maturing September, 1934, was held to maturity by the Corporation. Invitations to submit bids on the remaining \$9,958,100 (par value) were forwarded to banks, insurance companies, and dealers in securities. These securities were awarded to the highest bidder in each instance, the total of the high bids thereon being \$10,081,426.83, exclusive of accrued interest. Of this sum, \$10,068,826.83 plus accrued interest to the date of purchase from the Federal Emergency Administration of Public Works was paid during the third quarter to that Administration, and on October 1, 1934, the remaining \$12,600 was paid to the Federal Emergency Administration of Public Works.

During the third quarter of 1934, the Corporation sold \$65,000,000 series D-3 notes and \$10,000,000 series D-4 notes, aggregating \$75,000,000, to the Secretary of the Treasury.

During the third quarter of 1934, the Corporation redeemed and canceled \$255,000,000 of its series D-4 notes, held by the Secretary of the Treasury, and \$5,100,000 of its series E notes, held by banks and trust companies.

During the third quarter of 1934, the Corporation authorized the issuance of \$100,000,000 series H notes maturing July 1, 1937, to be sold to institutions from which the Corporation subscribes for or purchases preferred stock, capital notes, or debentures. During the third quarter, \$16,250,000 series H notes, were sold.

As of September 30, 1934, there were outstanding \$3,320,964,666.67 of the Corporation's notes, as follows:

Series D-1	\$475, 000, 000. 00
Series D-2	1, 290, 000, 000. 00
Series D-3	740, 000, 000. 00
Series D-4	570, 000, 000. 00
Series E	149, 621, 666. 67
Series F	64, 093, 000. 00
Series G	16, 000, 000. 00
Series H	16, 250, 000. 00
Total	3, 320, 964, 666. 67

The following tables are attached hereto:

Table 1. Aggregate authorizations, withdrawals or cancelations, disbursements, repayments, and amounts outstanding, by classes, during the third quarter of 1934, and from February 2, 1932, to September 30, 1934, inclusive.

Table 2. Number of new borrowers, etc., to which authorizations were made, by States, during the third quarter of 1934.

Table 3. Number of authorizations, by States, during the third quarter of 1934.

Table 4. Number of borrowers, etc., to which authorizations were made, by States, February 2, 1932, to September 30, 1934, inclusive.

Table 5. Number of authorizations, by States, February 2, 1932, to September 30, 1934, inclusive.

Table 6. Amount of authorizations, withdrawals or cancelations, and disbursements from February 2, 1932, to September 30, 1934, inclusive, by States.

Table 7. Amount of authorizations, disbursements, repayments, and amounts outstanding from February 2, 1932, to September 30, 1934, inclusive, by months and classes.

Table 8. Number of borrowers and amounts of loans authorized under section 5 of the Reconstruction Finance Corporation Act as amended, February 2, 1932, to September 30, 1934, inclusive, by size of cities or towns.

Table 9. Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of September 30, 1934.

Table 10. Statement of cash receipts and expenditures during the third quarter, July 1, 1934, to September 30, 1934, inclusive. (Corporation's accounts with Treasurer of United States.)

Table 11. Statement of cash receipts and expenditures during the 9 months January 1, 1934, to September 30, 1934, inclusive. (Corporation's accounts with Treasurer of United States.)

Table 12. Statement of condition of the Corporation as of the close of business, September 30, 1934.

Respectfully,

(Signed)    JESSE H. JONES, *Chairman.*

(Signed)    GEORGE R. COOKSEY,  
*Secretary.*

The PRESIDENT OF THE SENATE.

\*                    \*                    \*                    \*                    \*                    \*

The SPEAKER OF THE HOUSE OF REPRESENTATIVES.



TABLE 1.—Aggregate authorizations, withdrawals or cancellations, disbursements, repayments, and amounts outstanding, by classes, during the third quarter of 1934, and from Feb. 2, 1932, to Sept. 30, 1934, inclusive

THIRD QUARTER OF 1934

Class	Authorized <sup>1</sup>	Withdrawn or canceled <sup>2</sup>	Disbursed <sup>2</sup>	Repaid <sup>2 3</sup>	Outstanding increase for the quarter <sup>2</sup>
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:					
Banks and trust companies (including receivers, liquidating agents, and conservators)-----	\$154, 679, 593. 79	\$33, 297, 149. 53	\$74, 553, 669. 54	\$72, 744, 891. 92	\$1, 808, 777. 62
Building and loan associations (including receivers)-----		34, 332. 12	500, 000. 00	12, 076, 291. 52	\$11, 576, 291. 52
Insurance companies-----	370, 000. 00		400. 00	3, 841, 005. 37	\$3, 841, 205. 37
Mortgage loan companies-----	8, 191, 223. 72	8, 383, 486. 27	10, 259, 645. 28	41, 070, 617. 76	\$30, 810, 972. 48
Credit unions-----			\$193, 618, 000. 00	40, 132. 73	\$50, 401, 192. 73
Federal land banks-----			197, 219. 28	\$271, 135, 973. 69	\$77, 577, 973. 69
Joint-stock land banks-----		11, 783. 49		1, 638, 241. 46	\$1, 441, 022. 18
Agricultural credit corporations-----	300, 000. 00	25, 000. 00		4, 626. 34	\$4, 626. 34
Regional agricultural credit corporations-----	1, 327, 113. 49	215, 014. 82	1, 691, 647. 27	3, 933, 567. 19	\$2, 241, 919. 92
Livestock credit corporations-----	23, 539. 15	26, 940. 98		103, 490. 32	\$3, 103, 490. 32
Railroads (including receivers and trustees)-----	1, 000, 000. 00	219, 000. 00	2, 250, 686. 59	12, 348, 360. 77	\$10, 097, 674. 18
Processors or distributors who are subject to processing taxes-----		183. 31	567. 68	6, 816. 09	\$6, 249. 01
State funds created for the purpose of insuring repayment of deposits of public moneys-----				1, 632, 047. 88	\$1, 632, 047. 88
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended-----	165, 893, 490. 15	42, 212, 890. 52	283, 071, 835. 64	420, 636, 723. 64	\$137, 564, 888. 00
Authorizations to industrial or commercial businesses under sec. 5d of the Reconstruction Finance Corporation Act:					
Loans-----	11, 381, 250. 00	776, 500. 00	1, 916, 178. 27	353. 08	1, 915, 825. 19
Purchases of participations-----	250, 300. 00				
Agreements to purchase participations-----	177, 625. 00				
Total, sec. 5d of the Reconstruction Finance Corporation Act-----	11, 809, 175. 00	776, 500. 00	1, 916, 178. 27	353. 08	1, 915, 825. 19
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:					
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933)-----	15, 315, 000. 00	2, 559, 873. 37	18, 983, 381. 48	919, 447. 32	18, 063, 934. 16
Financing of exports of agricultural commodities and livestock, sec. 201 (c), title II-----		149, 326, 347. 21	4, 429, 394. 46	3, 422, 531. 69	1, 006, 862. 77
Financing of agricultural commodities and livestock, sec. 201 (d), title II-----	260, 379, 255. 74		28, 327, 641. 51	152, 751, 402. 76	\$124, 453, 761. 25
Amounts made available for relief and work relief, sec. 1, title I-----				315, 030. 48	\$315, 030. 48
Total, Emergency Relief and Construction Act of 1932, as amended-----	275, 694, 255. 74	151, 886, 220. 58	51, 740, 417. 45	157, 438, 432. 25	\$105, 698, 014. 80

See footnotes at end of table.

TABLE 1.—Aggregate authorizations, withdrawals or cancellations, disbursements, repayments, and amounts outstanding, by classes, during the third quarter of 1934, and from Feb. 2, 1932, to Sept. 30, 1934, inclusive—Continued

THIRD QUARTER OF 1934—Continued

Class	Authorized <sup>1</sup>	Withdrawn or canceled <sup>2</sup>	Disbursed <sup>2</sup>	Repaid <sup>2, 3</sup>	Outstanding increase for the quarter <sup>2</sup>
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:					
Loans on preferred stock of banks and trust companies.....	\$1, 182, 175. 00	\$833, 350. 00	\$1, 387, 350. 00	\$445, 531. 72	\$941, 818. 28
Subscriptions for preferred stock of banks and trust companies.....	35, 375, 000. 00	14, 312, 605. 02	49, 982, 394. 98	2, 489, 600. 00	47, 492, 794. 98
Purchases of capital notes or debentures of banks and trust companies.....	20, 584, 000. 00	7, 364, 500. 00	22, 102, 000. 00	57, 541, 000. 00	5 35, 439, 000. 00
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended.....	57, 141, 175. 00	22, 510, 455. 02	73, 471, 744. 98	60, 476, 131. 72	12, 995, 613. 26
Authorizations under sec. 1 of the act approved June 10, 1933, as amended:					
Loans on preferred stock of insurance companies.....	10, 000, 000. 00	-----	10, 000, 000. 00	90, 000. 00	9, 910, 000. 00
Subscriptions for preferred stock of insurance companies.....	100, 000. 00	-----	100, 000. 00	-----	100, 000. 00
Total, sec. 1 of the act approved June 10, 1933, as amended.....	10, 100, 000. 00	-----	10, 100, 000. 00	90, 000. 00	10, 010, 000. 00
Loans to or for the benefit of drainage, levee and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended.....	27, 549, 850. 00	789, 550. 00	4, 842, 446. 26	44. 09	4, 842, 402. 17
Loans to finance the acquisition of property declared unsafe, or the repair of property damaged by reason of flood, danger of flood, earthquake, conflagration, tornado or cyclone, in 1933, and in January and February of 1934, under the act approved Apr. 13, 1934.....	1, 550, 000. 00	400, 000. 00	116, 040. 00	-----	116, 040. 00
Loan to public-school districts or other similar public-school authorities, for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934.....	22, 500, 000. 00	200, 000. 00	22, 300, 000. 00	-----	22, 300, 000. 00
Grand total.....	8 572, 237, 945. 89	218, 775, 616. 12	9 447, 558, 662. 60	638, 641, 684. 78	5 191, 083, 022. 18

FEB. 2, 1932, TO SEPT. 30, 1934, INCLUSIVE

Class	Authorized :	Withdrawn or canceled	Disbursed	Repaid :	Outstanding as of Sept. 30, 1934
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:					
Banks and trust companies (including receivers, liquidating agents, and conservators).....	\$2, 196, 194, 845. 16	\$292, 069, 074. 69	\$1, 681, 124, 587. 39	\$1, 089, 152, 117. 97	\$591, 972, 469. 42
Building and loan associations (including receivers).....	122, 474, 119. 14	7, 553, 295. 49	114, 920, 823. 65	86, 669, 234. 55	28, 251, 586. 10
Insurance companies.....	102, 558, 867. 51	12, 806, 004. 06	89, 332, 863. 45	58, 611, 020. 78	30, 721, 842. 67
Mortgage loan companies.....	407, 113, 449. 07	29, 501, 643. 62	276, 204, 705. 30	115, 437, 610. 43	100, 767, 094. 87
Credit unions.....	622, 967. 80	42, 113. 59	787, 580, 854. 21	192, 420. 50	388, 433. 71
Federal land banks.....	7, 399, 636, 000. 00	12, 400, 000. 00	7, 393, 236, 000. 00	7, 271, 195, 973. 69	116, 040, 026. 31
Joint-stock land banks.....	21, 103, 172. 68	4, 549, 319. 95	13, 393, 757. 34	7, 697, 804. 01	7, 695, 963. 33
Federal intermediate credit banks.....	9, 250, 000. 00		5, 250, 000. 00	9, 250, 000. 00	
Agricultural credit corporations.....	6, 013, 379. 64	477, 249. 37	5, 261, 130. 27	4, 465, 406. 64	795, 723. 63
Regional agricultural credit corporations.....	178, 489, 460. 09	5, 229, 456. 28	172, 660, 166. 08	168, 277, 212. 30	4, 388, 954. 08
Livestock credit corporations.....	14, 449, 962. 00	1, 539, 729. 19	12, 737, 173. 66	11, 133, 182. 39	1, 603, 991. 27
Railroads (including receivers and trustees).....	421, 699, 930. 00	5, 046, 784. 47	413, 896, 350. 63	70, 609, 637. 46	343, 286, 893. 17
Processors or distributors who are subject to processing taxes.....	26, 089. 27	11, 371. 21	14, 718. 06	12, 244. 69	2, 473. 37
State funds created for the purpose of insuring repayment of deposits of public moneys.....	8, 387, 715. 88		8, 387, 715. 88	6, 547, 035. 45	1, 840, 680. 43
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	3, 888, 019, 938. 24	371, 276, 041. 92	3, 187, 007, 036. 82	1, 899, 250, 900. 86	1, 287, 756, 135. 96
Authorizations to industrial or commercial businesses under sec. 5d of the Reconstruction Finance Corporation Act:					
Loans.....	12, 305, 750. 00	776, 500. 00	1, 916, 178. 27	353. 08	1, 915, 825. 19
Purchases of participations.....	250, 300. 00				
Agreements to purchase participations.....	177, 625. 00				
Total, sec. 5d of the Reconstruction Finance Corporation Act.....	12, 733, 675. 00	776, 500. 00	1, 916, 178. 27	353. 08	1, 915, 825. 19
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:					
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933).....	246, 079, 351. 07	21, 044, 664. 94	116, 590, 621. 44	5, 522, 866. 59	111, 067, 754. 85
Financing exports of agricultural surpluses, sec. 201 (c), title II.....	52, 880, 542. 80	30, 077, 098. 05	19, 025, 382. 87	4, 071, 812. 42	14, 953, 570. 45
Financing of agricultural commodities and livestock, sec. 201 (d), title II.....	10, 778, 518, 389. 04	10, 210, 833, 230. 82	10, 272, 155, 637. 93	10, 190, 618, 045. 24	81, 537, 612. 69
Amounts made available for relief and work relief, sec. 1, title I.....	300, 000, 000. 00		299, 984, 999. 00	1, 757, 593. 00	298, 227, 406. 00
Total, Emergency Relief and Construction Act of 1932, as amended.....	1, 377, 478, 282. 91	201, 954, 993. 81	707, 756, 661. 24	201, 970, 317. 25	505, 786, 343. 99
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:					
Loans on preferred stock of banks and trust companies.....	30, 398, 675. 00	4, 556, 745. 00	23, 680, 105. 00	1, 390, 723. 62	22, 289, 381. 38
Subscriptions for preferred stock of banks and trust companies.....	660, 425, 800. 00	46, 101, 743. 10	548, 500, 616. 90	2, 901, 900. 00	543, 598, 716. 90
Purchases of capital notes or debentures of banks and trust companies.....	413, 947, 800. 00	20, 489, 000. 00	318, 593, 800. 00	58, 822, 000. 00	239, 771, 800. 00
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended.....	1, 104, 772, 295. 00	71, 147, 488. 10	890, 774, 521. 90	63, 114, 623. 62	827, 659, 895. 28
Loan under sec. 5, title I, of the Agricultural Adjustment Act of 1933.....	3, 500, 000. 00	200, 000. 00	3, 300, 000. 00	3, 300, 000. 00	---

See footnotes at end of table.



TABLE 1.—*Aggregate authorizations, withdrawals or cancellations, disbursements, repayments, and amounts outstanding, by classes, during the third quarter of 1934, and from Feb. 2, 1932, to Sept. 30, 1934, inclusive—Continued*

FEB. 2, 1932, TO SEPT. 30, 1934, INCLUSIVE—Continued

Class	Authorized <sup>1</sup>	Withdrawn or canceled	Disbursed	Repaid <sup>3</sup>	Outstanding as of Sept. 30, 1934
Authorizations under sec. 1 of the act approved June 10, 1933, as amended:					
Loans on preferred stock of insurance companies.....	\$29,375,000.00	-----	\$25,875,000.00	\$90,000.00	\$25,785,000.00
Subscription for preferred stock of an insurance company.....	100,000.00	-----	100,000.00	-----	100,000.00
Total, sec. 1 of the act approved June 10, 1933, as amended.....	29,475,000.00	-----	25,975,000.00	90,000.00	25,885,000.00
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended.....	75,387,573.77	\$1,538,865.31	9,478,838.43	44.09	9,478,794.34
Loans to finance the acquisition of property declared unsafe, or the repair of property damaged, by reason of flood, danger of flood, earthquake, conflagration, tornado or cyclone, in 1933, and in January and February of 1934, under the act approved Apr. 13, 1934.....	2,150,000.00	400,000.00	116,040.00	-----	116,040.00
Loan to public-school districts or other similar public-school authorities, for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 13, 1934.....	22,500,000.00	200,000.00	22,300,000.00	-----	22,300,000.00
Grand total.....	6,516,016,784.92	707,493,889.14	94,848,624,276.66	2,167,726,238.90	2,680,898,037.76

# APPENDIX TO TABLE 1

[The three groups of loans appearing below were authorized under different acts of Congress, or under different classes of loans under the Reconstruction Finance Corporation Act, as amended; and are included in table 1 above, in the figures shown under such acts or classes. In the appendix below these three groups of loans have been rearranged so as to show the combined totals for each for the period from Feb. 2, 1932, to Sept. 30, 1934, inclusive]

	Authorized <sup>1</sup>	Withdrawn or canceled	Disbursed	Repaid	Outstanding as of Sept. 30, 1934
Loans to aid in the reorganization or liquidation of closed banks under sec. 5 of the Reconstruction Finance Corporation Act, as amended:					
To receivers, liquidating agents, and conservators of banks and trust companies.....	\$869,461,855.88	\$100,123,842.49	\$550,747,565.02	\$218,724,540.27	\$332,023,024.75
Through mortgage loan companies.....	91,967,039.80	10,231,302.24	71,390,185.57	36,298,966.36	35,091,279.21
Total.....	961,428,895.68	110,375,144.73	622,137,750.59	255,023,446.63	367,114,303.96

Loans to industrial and commercial businesses: Through banks and mortgage loan companies (under sec. 5 of the Reconstruction Finance Corporation Act, as amended)-----	16,771,175.00	6,546,025.00	4,612,664.30	144,638.82	4,468,025.48
Direct loans under sec. 5d of the Reconstruction Finance Corporation Act (including purchases of participations and agreements to purchase participations)-----	12,733,675.00	776,500.00	1,916,178.27	353.08	1,915,825.19
Total-----	29,504,850.00	7,322,525.00	6,528,842.57	144,991.90	6,383,850.67
Loans to finance the acquisition of property declared unsafe, or the repair of property damaged by reason of flood, danger of flood, earthquake, conflagration, tornado, or cyclone in 1933, and in January and February of 1934: Under sec. 201 (a), as amended, of the Emergency Relief and Construction Act of 1932. Under the act approved April 13, 1934.-----	10,450,000.00	43,839.00	8,405,066.18	270,446.83	8,134,619.35
Total-----	2,150,000.00	400,000.00	116,040.00	-----	116,040.00
Total-----	12,600,000.00	443,839.00	8,521,106.18	270,446.83	8,250,659.35

## NOTES

<sup>1</sup> In addition, the corporation had outstanding on Sept. 30, 1934, agreements to make loans; subscriptions for, and loans on preferred stock of banks and trust companies; and purchases of capital notes or debentures of banks and trust companies (not included in this table) upon the performance of specified conditions, aggregating \$231,292,756.21, as follows: Loans to banks and trust companies, \$24,771,788.21 (including \$11,338,788.21 to aid in the reorganization or liquidation of closed banks); a loan to an insurance company, \$100,000; loans to mortgage loan companies, \$33,629,728 (including \$5,618,278 through mortgage loan companies to aid in the reorganization or liquidation of closed banks; and \$28,237,400 through mortgage loan companies to aid industrial or commercial businesses); a loan to a railroad, \$4,750,000; loans to industrial and commercial businesses, \$914,000; a loan on assets of a closed bank, \$26,600; loans to the Commodity Credit Corporation, \$110,000,000; loans on and subscriptions for preferred stock, and purchases of capital notes or debentures, of banks and trust companies, \$57,100,640.

<sup>2</sup> These amounts apply to loans authorized prior to July 1, 1934, as well as to loans authorized during the third quarter of 1934.

<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

<sup>4</sup> Loans authorized to banks and trust companies include \$145,898,707.81 to aid in the reorganization or liquidation of closed banks.

<sup>5</sup> Decrease.

<sup>6</sup> Represents refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>7</sup> Includes \$193,618,000 representing refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>8</sup> Authorizations made prior to July 1, 1934, were rescinded during the third quarter of 1934 as follows: Banks and trust companies, \$4,110,224.04; mortgage loan companies, \$1,113,500; financing of agricultural commodities and livestock, \$2,250,000; loans on preferred stock of banks and trust companies, \$17,500; purchases of capital notes or debentures of banks and trust companies, \$10,000; loans to or for the benefit of drainage, levee and irrigation districts, \$3,471,664. Such rescissions have not been deducted from the authorizations shown above for the third quarter of 1934, inasmuch as they applied to loans authorized during preceding quarters.

<sup>9</sup> In addition, upon certification by the Federal Emergency Relief Administrator, under the Federal Emergency Relief Act of 1933, the corporation during the third quarter disbursed \$6,139,011 for relief, making a total of \$499,251,915 so disbursed through Sept. 30, 1934; and disbursed \$3,202.81 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the above act, and received refunds of expenses previously disbursed amounting to \$10,939.03, making a net total of \$337,487.18 so disbursed through Sept. 30, 1934.

<sup>10</sup> Includes authorizations of \$704,000,000 to the Commodity Credit Corporation, of which \$151,004,259.44 was withdrawn or canceled, \$262,514,054.91 was disbursed, and \$186,083,663.59 was repaid.

TABLE 2.—Number of new borrowers, etc., to which authorizations were made, by States, during the third quarter of 1934 (1)

Class	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware	Dist. of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana	Maine
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents and conservators)																		
Mortgage loan companies	1			1	1					1		15	4	2	4	1		
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	1			1	1					1		2						
Authorizations to industrial or commercial businesses under sec. 5d of the Reconstruction Finance Corporation Act:																		
Loans																		
Purchases of participations																		
Agreements to purchase participations																		
Total, sec. 5d of the Reconstruction Finance Corporation Act																		
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:																		
Financing of agricultural commodities and livestock, sec. 201 (d), title II																		
Total, Emergency Relief and Construction Act of 1932, as amended																		
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:																		
Loans on preferred stock of banks and trust companies <sup>1</sup>																		
Subscriptions for preferred stock of banks and trust companies	3		3	5	3				3	3		14	4	7	19	9	5	1
Purchases of capital notes or debentures of banks and trust companies									7	1		4	7			2	1	
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended	3		3	5	3				10	4		18	11	7	19	9	6	1
Authorizations under sec. 1 of the act approved June 10, 1933, as amended:																		
Subscription for preferred stock of an insurance company																		
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended															1			
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, and in January and February of 1934, under the act approved Apr. 13, 1934		2	1	10	11	3			3		1	7				1	5	
Loan to public school authority under sec. 16 of the act approved June 19, 1934				1														
Grand total	6	1	22	21	9	5		2	17	14	2	53	17	12	27	12	14	2



Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																	
Banks and trust companies (including receivers, liquidating agents and conservators)			3	1		6		8	2		3	1	2			2	
Mortgage loan companies	2		14													5	
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	2		17	1		6		8	1		3	1	4			7	
Authorizations to industrial or commercial businesses under sec. 5d of the Reconstruction Finance Corporation Act:																	
Loans	1	6	2	5		8	1	3			5		20	5	1	11	2
Purchases of participations																	
Agreements to purchase participations																	
Total, sec. 5d of the Reconstruction Finance Corporation Act	1	6	2	5		8	1	3			5		20	5	1	11	2
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:																	
Financing of agricultural commodities and livestock, sec. 201 (d), title II			1								1		1				
Total, Emergency Relief and Construction Act of 1932, as amended			1								1		1				
Authorizations under sec. 304, title III, of the Act approved Mar. 9, 1933, as amended:																	
Loans to or for the benefit of banks and trust companies	1	1	4	1				2			2		12			1	
Loans on preferred stock of banks and trust companies	3	1	10	5	26	11	1	3	1		29	2	63	5	4	20	3
Subscriptions for preferred stock of banks and trust companies	1		4	4		3					1		14		3	7	
Purchases of capital notes or debentures of banks and trust companies																	
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended	4	2	10	13	27	14	1	5	1		32	2	89	5	7	28	3
Authorizations under sec. 1 of the act approved June 10, 1933, as amended:																	
Subscription for preferred stock of an insurance company																	
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended					10	2	5	3				2					
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, and in January and February of 1934, under the act approved Apr. 13, 1934																	
Loan to public school authority under sec. 16 of the act approved June 19, 1934																	
Grand total	7	8	30	19	37	33	7	19	2		41	5	114	10	8	46	5

Footnotes at end of table.







TABLE 3.—Number of authorizations, by States, during the third quarter of 1934

[illegible]

	1		10		11		3		6		2		6		20		21		3		81		27		85		32		25		1		6	
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended																																		
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, and in January and February of 1934, under the act approved Apr. 13, 1934				3																	1													
Loan to public school authority under sec. 16 of the act approved June 19, 1934																																		
Grand total	9	3	23	32	14	6	2	6	20	21	3	81	27	85	32	25	1	6																

Footnotes at end of table.













TABLE 4.—Number of borrowers, etc., to which authorizations were made, by States, Feb. 2, 1932, to Sept. 30, 1934, inclusive 1

Class	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware	District of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana	Maine
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents and conservators)	138	15	157	159	71	30	3	25	111	146	50	568	267	502	157	177	129	29
Insurance companies	3		28	32	1	8				1		70	16	13		16	25	
Mortgage loan companies	9	1	5	7	8	3		3	4	11	3	10	6	12	6	1	2	
Credit unions																1		
Federal land banks																2	1	1
Joint-stock land banks																		
Federal intermediate credit banks			1	1	1					1		1	2	2	1	1	1	
Agricultural credit corporations			1	1								1	1	1	1	1	1	
Regional agricultural credit corporations		1	2		2			1			1	1	1	1	1	1		
Livestock credit corporations					2						2				1			
Railroads (including receivers and trustees) 1			3	1	1	1		2		4	8							
Processors or distributors who are subject to processing taxes	3																	
State funds created for the purpose of insuring repayment of deposits of public moneys						1										1		
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	156	17	200	202	87	43	3	31	118	103	56	671	291	533	167	199	170	31
Authorizations to industrial or commercial businesses under sec. 5d of the Reconstruction Finance Corporation Act:																		
Loans																		
Purchases of participations	2		8	3	2	5		2	4	8	1	10	2	5	3	1	3	1
Agreements to purchase participations										1								
Total, sec. 5d of the Reconstruction Finance Corporation Act	2		8	3	2	5		2	4	9	1	10	2	5	3	1	3	1
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:																		
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933) 1																		
Financing exports of agricultural surpluses, sec. 201 (c), title II	6	3	10	9	5	1			7	2	1	7	4	1	4	14	5	2
Financing of agricultural commodities and livestock, sec. 201 (d), title II	1		5	12	1			1	2				3			3	10	1
Amounts made available for relief and work relief, sec. 1, title I	1	1	1	1	1		1	1	1	1	1	1	1	1	1	1	1	1
Total, Emergency Relief and Construction Act of 1932, as amended	8	4	16	22	7	1	1	1	10	4	2	8	8	2	5	18	16	4

Authorizations under sec. 304, title III, of the Act approved Mar. 9, 1933, as amended:	9	1	6	5	1	1	6	1	1	1	1	1	1	4
Loans on preferred stock of banks and trust companies	74	2	121	131	52	41	5	41	18	24	127	55	141	18
Subscriptions for preferred stock of banks and trust companies		1		1		9	5	73	73	100	231		100	11
Purchases of capital notes or debentures of banks and trust companies														
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended	83	4	127	137	52	42	13	10	47	92	25	228	142	118
Loan under sec. 5, title I, of the Agricultural Adjustment Act of 1933														
Authorizations under sec. 1 of the act approved June 10, 1933, as amended:														
Loans on preferred stock of insurance companies													1	
Subscriptions for preferred stock of insurance companies													1	
Total, sec. 1 of the act approved June 10, 1933, as amended														
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended		2	255	38	11			16		10	25	4	2	10
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, and in January and February of 1934, under the act approved Apr. 13, 1934				51							1			
Loan to public school authority under sec. 16 of the act approved June 19, 1934														
Grand total	249	27	406	403	159	91	17	44	195	268	94	943	686	317
														79

Footnotes at end of table.





	3	1	8	1	98	16	29	2	1	6
	70	185	97	52	51	14	20	137	28	82
	50	1	152	135	25	2	262	107	337	34
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:										
Loans on preferred stock of banks and trust companies	60	73	187	257	188	221	58	149	4	14
Subscriptions for preferred stock of banks and trust companies										
Purchases of capital notes or debentures of banks and trust companies										
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended										
Loan under sec. 5, title I, of the Agricultural Adjustment Act of 1933										
Authorizations under sec. 1 of the act approved June 10, 1933, as amended:	3	1								
Loans on preferred stock of insurance companies										
Subscriptions for preferred stock of insurance companies	3	1								
Total, sec. 1 of the act approved June 10, 1933, as amended										
Loans to or for the benefit of drainage, levee and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended			1	34	30	10	5	2	8	1
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, and in January and February of 1934, under the act approved Apr. 13, 1934										
Loan to public school authority under section 16 of the act approved June 19, 1934										
Grand total	188	149	615	563	365	598	134	355	19	29
									651	54
									800	359
									240	898
									189	

Footnotes at end of table.

TABLE 4.—Number of borrowers, etc., to which authorizations were made, by States, Feb. 2, 1932, to Sept. 30, 1934, inclusive 1—Continued

Class	Oregon	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																			
Banks and trust companies (including receivers, liquidating agents and conservators):																			
Insurance companies:	80	252	2	50	133	197	244	45	34	111	146	132	438	17	2	1	3		7,270
Mortgage loan companies:		72		19	5	6	20			9	4	16	75	2					1,007
Credit unions:	3	9		2	1	3	9			1		2	2						330
Federal land banks:			1		1	11	33	2		6	11	3	4						363
Joint-stock land banks:										1	1								6
Federal intermediate credit banks:				1		2	2	1			1	1							12
Agricultural credit corporations:						1	1				1								24
Regional agricultural credit corporations:	1			1		2	1				4								8
Livestock credit corporations:						1	1	1			1								20
Railroads (including receivers and trustees):	1					1	3	2		1	1			4					12
Processors or distributors who are subject to processing taxes:	2	2		1		1	6	1		1	1								12
State funds created for the purpose of insuring repayment of deposits of public moneys:	1	1				1													20
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended:	87	610	3	75	140	223	321	52	34	128	170	154	520	23	2	1	3		8,949
Authorizations to industrial or commercial businesses under sec. 5d of the Reconstruction Finance Corporation Act:																			
Loans:																			
Purchases of participations:	6	12		1	1	7	5	1	1	1	3	1	3						173
Agreements to purchase participations:						2				1	1					1			6
Total, sec. 5d of the Reconstruction Finance Corporation Act:	6	12		1	1	10	6	1	1	2	4	1	3			1			2
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:																			181
Self-liquidating projects, section 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933):	2	4		2	1	1	20	6		8	2	1	1	1			1		182
Financing exports of agricultural surpluses, sec. 201 (c), title II:						3	5			1	4	1	4						43
Financing of agricultural commodities and livestock, sec. 201 (d), title II:	2	2		1	1	1	1	1		1	1	1	1			1			89
Amounts made available for relief and work relief, sec. 1, title I:	1	1	1																44
Total, Emergency Relief and Construction Act of 1932, as amended:	5	8	1	3	2	5	26	7		10	7	3	6	1		1	2		318





TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to Sept. 30, 1934, inclusive

Class	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware	Dist. of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana	Maine
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents and conservators)	305	35	283	385	111	75	3	81	148	265	93	1,002	401	807	258	340	349	86
Insurance companies	3		43	48	1	8				1		73	16	15	15	16	31	
Mortgage loan companies	15	1	7	8	8	4		5	8	18	3	29	10	23	6	1	2	
Credit unions														4	3	2	16	1
Joint-stock land banks																		
Federal land banks																		
Federal intermediate credit banks				5														
Agricultural credit corporations			3	4	2					2		2	4	3		6	3	
Regional agricultural credit corporations			1	1												1	2	
Livestock credit corporations			3		4				3		7			2		1		
Railroads (including receivers and trustees) 1														594	95			
Processors or distributors who are subject to processing taxes					4	2		3	7		30							
State funds created for the purpose of insuring repayment of deposits of public moneys	4	3	2	7	1							20				1		2
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	333	37	346	453	138	90	3	90	161	293	133	1,153	431	1,448	366	368	405	89
Authorizations to industrial or commercial businesses under sec. 5d of the Reconstruction Finance Corporation Act:																		
Loans																		
Purchases of participations	2	8	3	2	5			2	4	9	1	10	2	5	3	1	3	1
Agreements to purchase participations										1								
Total, sec. 5d of the Reconstruction Finance Corporation Act	2		8	3	2	5		2	4	10	1	10	2	5	3	1	3	1
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:																		
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933) 2																		
Financing of exports of agricultural surpluses, sec. 201 (c), title II	6	3	10	15	5	1			7	2	1	7	4	1	4	14	5	4
Financing of agricultural commodities and livestock, sec. 201 (d), title II	1		5	15	1			6										
Amounts made available for relief and work relief, sec. 1, title I	14	7	7	9	8			2	5	6	1	6	15	10	7	9	6	6
Total, Emergency Relief and Construction Act of 1932, as amended	21	10	22	39	14	1	2	5	19	23	6	20	25	11	11	31	21	11



TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to Sept. 30, 1934, inclusive—Continued

Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																
Banks and trust companies (including receivers, liquidating agents and conservators)	133	87	670	511	244	534	95	401	26	18	316	27	327	222	150	280
Building and loan associations (including receivers)	21	24	24	5	4	1	4	1	1	275	3	35	84	3	230	3
Insurance companies	6	16	2	3	11	6	10	1	1	6	17	7	2	2	6	3
Mortgage loan companies	24	33	66	4	1	15	1	8	1	28	5	48	14	1	23	17
Credit unions	1	1	1	1	1	1	4	1	1	1	1	1	1	1	1	1
Federal land banks	3	4	2	1	4	4	13	1	1	1	1	1	1	1	1	1
Joint-stock land banks	1	1	2	1	1	1	5	1	1	1	1	1	1	1	1	1
Federal intermediate credit banks	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Agricultural credit corporations	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Regional agricultural credit corporations	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Livestock credit corporations	8	130	13	31	1	38	1	1	1	1	1	2	50	60	33	1
Railroads (including receivers and trustees)	5	2	2	4	11	1	1	1	1	1	9	23	1	1	6	1
Processors or distributors who are subject to processing taxes	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
State funds created for the purpose of insuring repayment of deposits of public moneys	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	201	128	781	663	269	609	139	438	29	18	627	41	503	391	157	301
Authorizations to industrial or commercial businesses under sec. 5d of the Reconstruction Finance Corporation Act:																
Loans	1	6	2	5	9	1	3	1	1	5	2	21	5	1	11	2
Purchases of participations	1	6	2	5	9	1	3	1	1	5	2	21	5	1	11	2
Agreements to purchase participations	1	6	2	5	9	1	3	1	1	5	2	21	5	1	11	2
Total, sec. 5d of the Reconstruction Finance Corporation Act	1	6	2	5	9	1	3	1	1	5	2	21	5	1	11	2
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:																
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933)	1	1	3	1	2	3	2	2	1	4	5	10	8	9	9	2
Financing exports of agricultural surplus, sec. 201 (c), title II	2	2	4	2	5	1	1	1	3	3	6	6	2	2	4	1
Financing of agricultural commodities and livestock, sec. 201 (d), title II	2	2	30	8	8	16	21	10	3	1	5	5	5	11	37	5
Amounts made available for relief and work relief, sec. 1, title I	5	2	37	9	12	24	24	2	10	4	8	10	23	15	12	7
Total, Emergency Relief and Construction Act of 1932, as amended	5	2	37	9	12	24	24	2	10	4	8	10	23	15	12	7











# 34 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States

GRAND TOTAL			
State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama	\$33,944,464.42	\$3,203,786.83	\$27,813,353.60
Arizona	9,541,569.00	210,878.65	5,378,890.35
Arkansas	53,551,878.82	7,373,443.04	35,788,748.04
California	458,737,566.18	23,543,567.69	318,473,957.30
Colorado	20,558,341.64	1,576,132.23	16,405,166.14
Connecticut	27,539,585.41	3,640,570.34	23,300,871.69
Delaware	3,012,000.00	2,133,000.00	794,900.00
District of Columbia	144,169,192.66	3,323,438.62	139,749,491.00
Florida	19,198,832.68	2,060,527.06	11,946,139.05
Georgia	21,180,927.73	3,450,091.98	16,368,681.75
Idaho	12,163,848.07	1,310,790.06	9,670,446.76
Illinois	394,778,483.78	28,682,942.01	346,279,556.29
Indiana	66,213,078.59	8,694,596.10	52,613,186.45
Iowa	85,104,245.13	10,718,478.74	69,603,155.98
Kansas	18,598,599.53	1,746,163.66	14,488,654.97
Kentucky	42,992,979.24	6,640,963.50	33,170,276.39
Louisiana	201,810,615.84	79,712,704.76	115,591,911.30
Maine	66,703,329.02	7,272,335.45	55,265,639.84
Maryland	134,216,893.68	12,051,660.59	117,633,208.93
Massachusetts	72,400,355.00	9,226,996.67	60,888,710.09
Michigan	452,363,816.27	52,924,760.64	288,598,938.30
Minnesota	37,061,191.13	3,965,991.04	31,674,845.02
Mississippi	36,000,778.36	3,106,621.60	27,977,295.06
Missouri	102,851,156.24	23,768,607.54	68,361,121.91
Montana	13,222,726.45	532,350.41	10,665,516.78
Nebraska	21,895,713.59	2,769,177.59	17,800,872.71
Nevada	7,348,352.36	571,500.75	5,625,199.17
New Hampshire	4,748,603.00	591,879.92	3,681,723.08
New Jersey	177,304,794.79	17,803,602.63	141,602,023.44
New Mexico	10,580,025.81	1,203,369.02	8,050,110.80
New York	683,392,585.85	32,533,661.67	480,928,114.78
North Carolina	57,656,997.71	7,721,416.85	46,420,180.51
North Dakota	13,172,052.75	1,171,278.33	11,143,824.42
Ohio	462,295,269.86	45,126,774.75	382,001,161.80
Oklahoma	24,440,357.79	900,219.98	22,669,712.47
Oregon	17,461,182.88	1,701,082.23	12,429,171.47
Pennsylvania	276,109,212.29	29,776,594.89	200,281,979.86
Rhode Island	3,791,036.00	222,838.00	3,568,198.00
South Carolina	31,326,325.24	3,062,992.32	26,678,662.45
South Dakota	15,654,338.72	1,334,508.49	13,867,635.71
Tennessee	114,747,134.39	11,342,493.71	88,104,513.70
Texas	118,179,373.29	9,534,029.34	92,135,522.81
Utah	19,209,044.10	2,169,600.29	16,808,593.81
Vermont	23,443,898.84	393,832.52	22,674,359.93
Virginia	38,708,794.85	4,155,970.57	32,246,583.58
Washington	51,832,755.96	14,159,879.61	34,640,391.07
West Virginia	39,772,173.84	1,583,187.94	33,943,634.46
Wisconsin	94,000,527.00	11,526,733.69	75,731,628.60
Wyoming	5,568,411.25	553,164.72	4,577,346.53
Alaska	137,500.00		137,500.00
Hawaii	1,344,935.00	7,407.63	1,137,527.37
Puerto Rico	4,378,000.00	622,694.25	3,347,305.75
Virgin Islands	125,000.00	125,000.00	
Total	4,746,560,852.03	503,536,290.90	3,580,736,141.27
Loans:			
To Federal land banks <sup>1</sup>	\$ 399,636,000.00	12,400,000.00	\$ 387,236,000.00
To Federal intermediate credit banks <sup>2</sup>	9,250,000.00		9,250,000.00
To regional agricultural credit corporations (re-discounts) <sup>2</sup>	178,489,460.09	5,229,456.28	172,666,166.98
To railroads (including receivers and trustees) <sup>2</sup>	421,699,930.00	5,046,784.47	413,896,530.63
For financing exports of agriculture surpluses <sup>2</sup>	52,880,542.80	30,077,098.05	19,025,382.87
To commodity credit corporation <sup>2</sup>	704,000,000.00	151,004,259.44	262,514,054.91
Loan to Secretary of Agriculture to acquire cotton <sup>2</sup>	3,500,000.00	200,000.00	3,300,000.00
Grand total	6,516,016,784.92	707,493,889.14	4,848,624,276.66

<sup>1</sup> Includes \$10,000,000 authorized and disbursed to the Export-Import Bank of Washington and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D. C.

<sup>2</sup> These loans are not included in the State totals shown above.

<sup>3</sup> Includes \$193,618,000 representing refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>4</sup> In addition, upon certification by the Federal Emergency Relief Administrator, under the Federal Emergency Relief Act of 1933, the corporation disbursed \$499,251,915 for relief, as shown below; and disbursed \$337,487.18 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the above act.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States—Continued

AMOUNT OF DISBURSEMENTS FOR RELIEF UPON CERTIFICATION OF GRANTS BY THE FEDERAL EMERGENCY RELIEF ADMINISTRATOR, UNDER THE FEDERAL EMERGENCY RELIEF ACT OF 1933, FROM FEB. 2, 1932, TO SEPT. 30, 1934, INCLUSIVE, BY STATES

State	Amount dis- bursed	State	Amount dis- bursed
Alabama.....	\$8,994,391.00	Nevada.....	\$370,801.00
Alaska.....	349,629.00	New Hampshire.....	966,436.00
Arizona.....	2,834,146.00	New Jersey.....	15,423,438.00
Arkansas.....	7,410,249.00	New Mexico.....	889,188.00
California.....	15,823,535.00	New York.....	62,733,741.00
Colorado.....	3,925,050.00	North Carolina.....	9,709,990.00
Connecticut.....	4,594,154.00	North Dakota.....	3,612,520.00
Delaware.....	1,010,708.00	Ohio.....	36,763,382.00
District of Columbia.....	1,056,174.00	Oklahoma.....	6,309,005.00
Florida.....	13,347,232.00	Oregon.....	3,213,315.00
Georgia.....	7,705,354.00	Pennsylvania.....	44,106,509.00
Hawaii.....	1,110,561.00	Puerto Rico.....	1,970,201.00
Idaho.....	809,957.00	Rhode Island.....	1,870,967.00
Illinois.....	52,240,038.00	South Carolina.....	10,424,200.00
Indiana.....	11,259,425.00	South Dakota.....	7,035,597.00
Iowa.....	5,248,789.00	Tennessee.....	6,369,196.00
Kansas.....	2,732,726.00	Texas.....	13,249,874.00
Kentucky.....	5,945,118.00	Utah.....	1,723,352.00
Louisiana.....	13,034,157.00	Vermont.....	481,544.00
Maine.....	1,251,414.00	Virgin Islands.....	281,753.00
Maryland.....	7,171,098.00	Virginia.....	5,694,074.00
Massachusetts.....	11,355,140.00	Washington.....	5,627,175.00
Michigan.....	31,369,782.00	West Virginia.....	11,090,599.00
Minnesota.....	8,831,959.00	Wisconsin.....	9,619,053.00
Mississippi.....	6,550,286.00	Wyoming.....	190,383.00
Missouri.....	6,685,494.00		
Montana.....	2,853,357.00	Total.....	499,251,915.00
Nebraska.....	2,125,699.00		

TOTAL, SEC. 5. RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

State	Amount author- ized	Amount with- drawn or canceled	Amount dis- bursed
Alabama.....	\$14,831,576.42	\$2,789,661.83	\$9,446,090.65
Arizona.....	2,977,800.00	197,378.65	2,690,621.35
Arkansas.....	30,742,092.40	5,696,223.74	24,323,959.65
California.....	203,561,513.78	9,025,891.91	193,939,639.34
Colorado.....	7,824,980.29	1,136,202.23	6,445,446.54
Connecticut.....	19,151,785.41	2,223,766.34	16,862,875.69
Delaware.....	257,000.00	8,000.00	249,000.00
District of Columbia.....	26,446,692.66	1,273,438.62	24,332,298.00
Florida.....	10,293,662.58	1,027,027.06	5,088,492.65
Georgia.....	13,117,035.73	2,455,591.98	9,670,721.51
Idaho.....	7,804,781.61	747,300.85	6,953,880.76
Illinois.....	213,350,288.55	22,648,892.58	176,770,210.42
Indiana.....	42,310,536.05	6,243,384.16	33,279,355.85
Iowa.....	69,990,115.13	10,291,778.74	58,008,551.14
Kansas.....	8,434,165.53	1,363,663.66	6,694,806.29
Kentucky.....	20,751,868.24	2,827,416.46	17,011,004.60
Louisiana.....	115,191,938.84	28,496,754.76	83,546,011.50
Maine.....	54,159,934.02	5,297,335.45	46,691,623.60
Maryland.....	101,240,663.68	10,671,700.59	87,966,938.93
Massachusetts.....	52,989,055.00	6,129,592.96	45,657,463.80
Michigan.....	386,527,775.80	50,987,461.64	227,497,836.83
Minnesota.....	16,071,779.13	3,014,391.04	12,502,058.02
Mississippi.....	17,912,809.36	2,083,371.60	15,134,354.10
Missouri.....	67,510,916.04	21,247,607.54	43,848,832.91
Montana.....	5,552,700.41	479,735.41	4,837,346.78
Nebraska.....	11,617,723.59	1,801,677.59	9,194,494.18
Nevada.....	5,934,287.36	169,000.75	5,182,567.17
New Hampshire.....	1,794,000.00	356,139.92	1,437,860.08
New Jersey.....	118,777,349.42	14,217,007.83	100,720,972.87
New Mexico.....	2,597,215.05	645,869.02	1,650,546.03
New York.....	265,913,830.11	16,733,210.00	168,465,566.45
North Carolina.....	42,671,024.51	6,631,666.57	34,447,457.59
North Dakota.....	7,903,284.75	991,198.33	6,869,136.42
Ohio.....	355,617,264.86	38,785,305.03	287,365,626.52
Oklahoma.....	8,686,277.98	649,719.98	7,450,115.47

# 36 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States—Continued

TOTAL, SEC. 5. RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Oregon.....	\$8,807,911.18	\$1,600,978.03	\$6,928,433.15
Pennsylvania.....	191,946,137.29	25,365,904.15	135,060,495.60
Rhode Island.....	1,567,446.00	21,338.00	1,546,108.00
South Carolina.....	23,941,595.24	2,821,992.32	19,887,092.45
South Dakota.....	9,138,193.72	1,161,508.49	7,811,690.71
Tennessee.....	91,309,382.39	7,523,467.31	72,439,763.09
Texas.....	59,912,608.51	5,334,879.34	51,502,267.96
Utah.....	11,050,055.10	1,218,300.29	9,827,254.81
Vermont.....	8,598,898.84	393,832.52	8,029,359.93
Virginia.....	20,967,565.05	2,600,744.57	17,020,198.58
Washington.....	34,565,481.89	10,451,036.44	22,458,813.68
West Virginia.....	23,902,955.84	1,169,854.60	19,680,749.80
Wisconsin.....	56,687,601.56	8,870,833.69	44,324,603.16
Wyoming.....	3,971,011.25	340,664.72	3,519,846.53
Alaska.....	100,000.00		100,000.00
Hawaii.....	750,000.00	7,407.63	742,592.37
Puerto Rico.....	1,218,000.00	372,694.25	845,305.75
Total.....	2,878,944,568.15	348,599,801.17	2,203,958,339.21
Loans:			
To Federal land banks <sup>1</sup> .....	<sup>2</sup> 399,636,000.00	12,400,000.00	<sup>2</sup> 387,236,000.00
To Federal intermediate credit banks <sup>1</sup> .....	9,250,000.00		9,250,000.00
To regional agriculture credit corporations (re-discounts) <sup>1</sup> .....			
To railroads (including receivers and trustees) <sup>1</sup> .....	178,489,460.09	5,229,456.28	172,666,166.98
	421,699,930.00	5,046,784.47	413,896,530.63
Grand total.....	3,888,019,958.24	371,276,041.92	3,187,007,036.82

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS AND CONSERVATORS)

Alabama.....	\$12,467,765.87	\$2,476,408.76	\$8,444,509.99
Arizona.....	1,997,800.00	97,378.65	1,810,621.35
Arkansas.....	25,218,566.15	5,329,199.95	19,668,357.19
California.....	121,873,885.53	7,110,018.46	113,667,884.54
Colorado.....	4,744,302.30	836,927.93	3,682,199.39
Connecticut.....	16,927,217.73	1,924,424.20	15,002,793.53
Delaware.....	257,000.00	8,000.00	249,000.00
District of Columbia.....	25,607,160.06	1,273,438.62	23,492,765.40
Florida.....	8,895,254.58	931,307.45	3,851,414.05
Georgia.....	11,245,897.99	2,006,791.40	8,254,935.11
Idaho.....	3,194,856.72	596,310.33	2,494,946.39
Illinois.....	194,029,929.56	20,210,920.37	161,921,538.64
Indiana.....	35,794,536.05	4,897,104.55	28,109,635.46
Iowa.....	59,931,765.13	7,195,893.09	51,321,086.79
Kansas.....	7,979,665.53	1,293,180.32	6,310,789.63
Kentucky.....	17,876,440.24	1,400,428.07	15,562,564.99
Louisiana.....	105,046,578.81	26,620,162.92	75,297,243.31
Maine.....	50,959,934.02	5,297,335.45	43,491,623.60
Maryland.....	61,043,357.68	8,483,449.06	52,386,549.46
Massachusetts.....	40,016,000.00	4,981,454.55	34,203,220.17
Michigan.....	368,280,129.95	46,969,424.95	215,542,225.61
Minnesota.....	12,638,279.13	2,837,403.27	9,145,545.79
Mississippi.....	17,195,859.36	2,072,968.82	14,610,703.29
Missouri.....	56,730,666.04	19,639,930.82	34,972,259.63
Montana.....	2,939,987.51	255,076.34	2,449,292.95
Nebraska.....	6,897,348.59	868,485.47	5,432,761.30
Nevada.....	5,327,667.92	114,000.75	5,152,567.17
New Hampshire.....	1,794,000.00	356,139.92	1,437,860.08
New Jersey.....	73,555,623.30	7,967,045.24	62,267,807.24
New Mexico.....	1,513,773.54	479,619.14	733,354.40
New York.....	90,688,519.27	10,228,792.31	74,120,102.93
North Carolina.....	33,097,006.02	6,224,181.78	25,307,583.89
North Dakota.....	7,610,784.75	982,930.58	6,581,904.17
Ohio.....	267,561,120.49	29,436,465.57	213,400,361.18
Oklahoma.....	3,606,627.98	546,970.68	2,494,771.57
Oregon.....	7,412,880.88	1,203,925.73	6,020,455.15
Pennsylvania.....	181,303,806.13	24,446,081.29	125,587,459.53
Rhode Island.....	1,100,000.00	9,075.00	1,090,925.00

<sup>1</sup> These loans are not included in the State totals shown above.

<sup>2</sup> Includes \$193,618,000 representing refinancing of loans previously made by the corporation to Federal land banks, for different individual amounts, but in the same aggregate amount.



# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 37

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States—Continued

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS AND CONSERVATORS—Continued)

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
South Carolina.....	\$19,526,046.13	\$1,459,728.56	\$16,847,735.95
South Dakota.....	4,751,116.70	915,234.69	3,670,887.49
Tennessee.....	76,908,475.39	5,749,303.34	70,205,427.05
Texas.....	30,422,604.38	4,268,797.08	24,380,575.72
Utah.....	5,737,612.00	861,706.59	4,871,405.41
Vermont.....	8,598,898.84	393,832.52	8,029,359.93
Virginia.....	17,771,708.67	2,486,349.64	14,769,656.72
Washington.....	26,691,722.59	9,930,073.73	15,318,666.50
West Virginia.....	20,899,455.84	1,004,394.36	17,327,710.04
Wisconsin.....	37,470,122.76	6,731,358.98	27,246,599.07
Wyoming.....	1,487,087.05	179,541.53	1,197,045.52
Alaska.....	100,000.00	-----	100,000.00
Hawaii.....	750,000.00	7,407.63	742,592.37
Puerto Rico.....	1,218,000.00	372,694.25	845,305.75
Total.....	2,196,194,845.16	292,069,074.69	1,681,124,587.39

## BUILDING AND LOAN ASSOCIATIONS (INCLUDING RECEIVERS)

Alabama.....	\$111,000.00	\$811.96	\$110,188.04
Arkansas.....	2,658,378.25	100,944.36	2,557,433.89
California.....	9,520,134.81	505,685.28	9,014,449.53
Colorado.....	110,000.00	3,263.06	106,736.94
Connecticut.....	549,000.00	49,242.14	499,757.86
Georgia.....	5,000.00	-----	5,000.00
Illinois.....	3,988,989.09	302,971.46	3,686,017.63
Indiana.....	1,683,000.00	22,179.40	1,660,820.60
Iowa.....	1,132,800.00	25,110.25	1,107,689.75
Kentucky.....	1,449,500.00	54,488.39	1,395,011.61
Louisiana.....	2,673,860.03	24,186.57	2,649,673.46
Maryland.....	1,328,400.00	19,367.62	1,309,032.38
Michigan.....	2,091,287.87	221,494.69	1,869,793.18
Minnesota.....	107,500.00	3,226.48	104,273.52
Mississippi.....	103,500.00	7,502.78	95,997.22
Missouri.....	250,000.00	2,230.27	247,769.73
Montana.....	313,605.00	78,068.78	235,536.22
Nevada.....	85,000.00	55,000.00	30,000.00
New Jersey.....	30,359,926.12	1,683,772.45	28,676,153.67
New York.....	9,102,159.38	1,796,134.86	7,306,024.52
North Carolina.....	3,571,493.49	75,868.94	3,495,624.55
North Dakota.....	155,000.00	3,022.75	151,977.25
Ohio.....	31,216,765.37	1,585,554.19	29,631,211.18
Pennsylvania.....	4,102,100.00	156,297.39	3,945,802.61
South Carolina.....	1,668,049.11	149,228.63	1,518,820.48
South Dakota.....	261,077.02	15,011.55	246,065.47
Tennessee.....	290,000.00	405.15	289,594.85
Texas.....	1,718,150.00	105,416.04	1,612,733.96
Virginia.....	975,662.35	25,050.90	950,611.45
Washington.....	164,000.00	5,591.24	158,408.76
West Virginia.....	1,546,000.00	12,956.12	1,533,043.88
Wisconsin.....	9,041,000.00	463,211.79	8,577,788.21
Wyoming.....	141,781.25	-----	141,781.25
Total.....	122,474,119.14	7,553,295.49	114,920,823.65

## INSURANCE COMPANIES

Alabama.....	\$339,050.00	\$41,300.00	\$297,750.00
Arkansas.....	435,000.00	80,000.00	355,000.00
Colorado.....	50,000.00	-----	50,000.00
District of Columbia.....	75,000.00	-----	75,000.00
Florida.....	33,000.00	-----	33,000.00
Illinois.....	6,028,500.00	96,042.28	5,932,457.72
Indiana.....	4,498,000.00	1,262,021.45	3,235,978.55
Iowa.....	3,522,000.00	102,212.50	3,419,787.50
Kansas.....	357,000.00	22,983.34	334,016.66
Kentucky.....	1,000,000.00	1,000,000.00	-----
Louisiana.....	1,270,000.00	21,943.75	1,248,056.25
Maryland.....	13,985,000.00	-----	13,985,000.00
Michigan.....	4,816,913.76	609,394.50	4,207,519.26

# 38 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States—Continued

## INSURANCE COMPANIES—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Minnesota	\$28,500.00	\$6,000.00	\$22,500.00
Mississippi	112,000.00		112,000.00
Missouri	7,870,000.00	298,218.63	7,386,781.37
Nebraska	2,399,150.00	401,663.56	1,997,486.44
New Jersey	902,000.00	88,500.00	813,500.00
New York	28,483,600.00	1,086,357.04	27,397,242.96
North Carolina	1,932,500.00	112.50	1,932,387.50
North Dakota	74,500.00	5,000.00	69,500.00
Ohio	15,865,000.00	7,033,661.80	8,831,338.20
Oklahoma	275,000.00	1,950.00	273,050.00
Pennsylvania	1,541,225.47	469,325.47	1,071,900.00
South Carolina	504,000.00		504,000.00
South Dakota	50,000.00		50,000.00
Tennessee	711,000.00	34,125.51	676,874.49
Texas	4,170,731.66	44,083.24	4,126,648.42
Virginia	385,196.62	10,104.37	375,092.25
West Virginia	785,000.00	141,004.12	458,995.88
Wisconsin	60,000.00		60,000.00
Total	102,558,867.51	12,856,004.06	89,332,863.45

## MORTGAGE LOAN COMPANIES

Alabama	\$1,913,760.55	\$271,141.11	\$593,642.57
Arizona	100,000.00	100,000.00	
Arkansas	1,683,500.00	81,268.02	1,101,331.98
California	69,182,493.41	1,067,715.45	68,114,777.99
Colorado	1,374,000.00	29,903.88	1,344,096.12
Connecticut	1,675,000.00	250,100.00	1,359,756.62
District of Columbia	764,532.60		764,532.60
Florida	930,408.00	95,719.61	769,078.60
Georgia	1,661,137.74	448,800.58	1,205,786.40
Idaho	2,414,000.00	44,023.52	2,369,976.48
Illinois	5,657,569.90	655,651.75	2,968,203.15
Iowa	2,773,550.00	2,773,550.00	
Kansas	97,500.00	47,500.00	50,000.00
Kentucky	92,500.00	42,500.00	50,000.00
Louisiana	5,999,000.00	1,830,461.52	4,148,538.48
Maine	3,200,000.00		3,200,000.00
Maryland	24,883,906.00	2,168,883.91	20,286,357.09
Massachusetts	12,918,500.00	1,148,053.41	11,399,773.63
Michigan	10,239,444.22	3,019,430.14	4,946,016.14
Minnesota	3,102,500.00	67,500.00	3,035,000.00
Mississippi	501,450.00	2,900.00	315,653.59
Missouri	2,239,250.00	886,227.82	1,242,022.18
Montana	156,370.00	202.39	156,167.61
Nebraska	695,225.00	15,528.56	654,246.44
Nevada	521,619.44		
New Jersey	13,956,500.00	4,474,390.14	8,963,511.96
New Mexico	209,000.00	60,000.00	149,000.00
New York	137,222,300.00	3,437,265.07	59,409,605.30
North Carolina	3,289,025.00	261,659.47	3,000,705.53
North Dakota	65,000.00	245.00	64,755.00
Ohio	40,966,979.00	722,223.47	35,502,715.96
Oklahoma	4,804,650.00	100,799.30	4,682,293.90
Oregon	1,007,500.00	368,602.30	548,897.70
Pennsylvania	4,995,100.00	294,200.00	4,451,427.77
South Dakota	4,076,000.00	231,262.25	3,844,737.75
Tennessee	13,069,657.00	1,515,200.00	1,171,050.01
Texas	19,310,072.24	738,292.60	18,123,109.16
Utah	1,285,000.00	50,000.00	1,235,000.00
Virginia	1,829,030.61	79,239.66	918,871.36
Washington	4,449,155.41	433,439.77	3,950,566.23
West Virginia	72,500.00	11,500.00	61,000.00
Wisconsin	1,728,762.92	1,676,262.92	52,500.00
Total	407,113,449.07	29,501,643.62	276,204,705.30

# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 39

TABLE 6.—Amount of authorizations, withdrawals, or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States—Continued

## CREDIT UNIONS

STATE	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Massachusetts.....	\$54,555.00	\$85.00	\$54,470.00
Michigan.....	65,000.00	9,504.30	55,495.70
Minnesota.....	10,000.00	261.29	9,738.71
New York.....	20,000.00	20,000.00	-----
Rhode Island.....	467,446.00	12,263.00	455,183.00
Virginia.....	5,966.80	-----	5,966.80
Total.....	622,967.80	42,113.59	580,854.21

## JOINT-STOCK LAND BANKS

Arkansas.....	\$590,000.00	\$104,811.41	\$485,188.59
California.....	3,485,000.00	342,472.72	3,142,527.28
Colorado.....	1,092,372.68	10,207.36	1,064,008.78
Georgia.....	205,000.00	-----	205,000.00
Illinois.....	3,645,300.00	1,383,306.72	2,261,993.28
Indiana.....	335,000.00	62,078.76	272,921.24
Iowa.....	2,150,000.00	170,012.90	1,979,987.10
Kentucky.....	330,000.00	330,000.00	-----
Louisiana.....	82,500.00	-----	82,500.00
Michigan.....	1,035,000.00	158,213.06	876,786.94
Minnesota.....	185,000.00	-----	185,000.00
Nebraska.....	1,626,000.00	516,000.00	1,110,000.00
North Carolina.....	781,000.00	69,843.88	711,156.12
South Carolina.....	2,185,000.00	1,154,535.13	1,016,536.02
Tennessee.....	190,000.00	100,000.00	90,000.00
Texas.....	2,036,000.00	146,070.43	1,061,929.57
Utah.....	550,000.00	1,767.58	548,232.42
West Virginia.....	600,000.00	-----	300,000.00
Total.....	21,103,172.68	4,549,319.95	15,393,767.34

## AGRICULTURAL CREDIT CORPORATIONS

Arizona.....	\$880,000.00	-----	\$880,000.00
Arkansas.....	156,648.00	-----	156,648.00
Colorado.....	71,455.31	\$11,500.00	59,955.31
Florida.....	435,000.00	-----	435,000.00
Idaho.....	63,889.60	5,167.00	58,722.60
Iowa.....	480,000.00	25,000.00	180,000.00
Louisiana.....	120,000.00	-----	120,000.00
New York.....	397,251.46	164,660.72	232,590.74
North Dakota.....	1,000.00	-----	1,000.00
Oregon.....	116,790.30	58,500.00	116,790.30
South Carolina.....	58,500.00	-----	-----
Tennessee.....	124,250.00	124,250.00	-----
Texas.....	95,491.08	6,239.95	89,251.13
Washington.....	3,013,103.89	81,931.70	2,931,172.19
Total.....	6,013,379.64	477,249.37	5,261,130.27

## LIVESTOCK CREDIT CORPORATIONS

Colorado.....	\$382,850.00	\$244,400.00	\$138,450.00
Idaho.....	2,132,035.29	101,800.00	2,030,235.29
Missouri.....	421,000.00	421,000.00	-----
Montana.....	2,142,250.00	145,900.00	1,996,350.00
New Mexico.....	874,441.51	106,249.88	768,191.63
Oregon.....	270,740.00	28,450.00	242,290.00
Texas.....	2,159,559.15	25,980.00	2,108,020.00
Utah.....	3,477,443.10	304,826.12	3,172,616.98
Washington.....	247,500.00	-----	100,000.00
Wyoming.....	2,342,142.95	161,123.19	2,181,019.76
Total.....	14,449,962.00	1,539,729.19	12,737,173.66



# 40 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States—Continued

PROCESSORS OR DISTRIBUTORS WHO ARE SUBJECT TO PROCESSING TAXES

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Connecticut.....			
Kentucky.....	\$567.68		\$567.68
Montana.....	3,428.00		3,428.00
New Jersey.....	487.90	\$487.90	
Ohio.....	3,300.00	3,300.00	
Pennsylvania.....	7,400.00	7,400.00	
Tennessee.....	3,905.69		3,905.69
	7,000.00	183.31	6,816.69
Total.....	26,089.27	11,371.21	14,718.06

STATE FUNDS CREATED FOR THE PURPOSE OF INSURING REPAYMENT OF DEPOSITS OF PUBLIC MONEYS

Wisconsin.....	\$8,387,715.88		\$8,387,715.88
Total.....	8,387,715.88		8,387,715.88

TOTAL, SEC. 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT

Alabama.....	\$24,000.00		
Arkansas.....	500,200.00		\$21,200.00
California.....	370,500.00		
Colorado.....	85,000.00		
Connecticut.....	308,000.00		75,000.00
District of Columbia.....	22,500.00		17,193.00
Florida.....	189,250.00		102,950.00
Georgia.....	504,700.00	\$13,500.00	164,768.24
Idaho.....	10,000.00		
Illinois.....	947,500.00	135,000.00	
Indiana.....	102,500.00		
Iowa.....	295,000.00		
Kansas.....	235,000.00	30,000.00	25,174.84
Kentucky.....	12,000.00		
Louisiana.....	31,000.00		
Maine.....	7,500.00		
Maryland.....	30,000.00		
Massachusetts.....	130,300.00		47,650.00
Michigan.....	47,000.00		11,000.00
Minnesota.....	103,500.00		1,500.00
Missouri.....	376,700.00	100,000.00	115,000.00
Montana.....	45,000.00		
Nebraska.....	64,350.00	45,000.00	
New Jersey.....	274,250.00		
New Mexico.....	110,000.00	60,000.00	
New York.....	3,045,500.00	150,000.00	852,500.00
North Carolina.....	177,500.00		
North Dakota.....	400,000.00		
Ohio.....	1,192,500.00		
Oklahoma.....	135,000.00		
Oregon.....	528,250.00		3,000.00
Pennsylvania.....	649,000.00		
South Carolina.....	22,000.00		
South Dakota.....	5,000.00		
Tennessee.....	527,300.00	243,000.00	
Texas.....	123,125.00		3,500.00
Utah.....	60,750.00		40,900.00
Vermont.....	50,000.00		
Virginia.....	114,500.00		
Washington.....	512,500.00		434,842.19
West Virginia.....	50,000.00		
Wisconsin.....	115,000.00		
Hawaii.....	200,000.00		
Total.....	12,733,675.00	776,500.00	1,916,178.27

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States—Continued

LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESSES

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$24,000.00		
Arkansas.....	500,200.00		\$21,200.00
California.....	370,500.00		
Colorado.....	85,000.00		
Connecticut.....	308,000.00		75,000.00
District of Columbia.....	22,500.00		17,193.00
Florida.....	189,250.00		102,950.00
Georgia.....	472,200.00	\$13,500.00	164,768.24
Idaho.....	10,000.00		
Illinois.....	947,500.00	135,000.00	
Indiana.....	102,500.00		
Iowa.....	295,000.00	30,000.00	25,174.84
Kansas.....	235,000.00		
Kentucky.....	12,000.00		
Louisiana.....	31,000.00		
Maine.....	7,500.00		
Maryland.....	30,000.00		
Massachusetts.....	130,300.00		47,650.00
Michigan.....	47,000.00		11,000.00
Minnesota.....	103,500.00		1,500.00
Missouri.....	376,700.00	100,000.00	115,000.00
Montana.....	45,000.00		
Nebraska.....	64,350.00	45,000.00	
New Jersey.....	274,250.00		
New Mexico.....	110,000.00	60,000.00	
New York.....	3,045,500.00	150,000.00	852,500.00
North Carolina.....	177,500.00		
North Dakota.....	400,000.00		
Ohio.....	1,192,500.00		
Oklahoma.....	135,000.00		
Oregon.....	528,250.00		3,000.00
Pennsylvania.....	649,000.00		
South Carolina.....	22,000.00		
South Dakota.....	5,000.00		
Tennessee.....	346,500.00	243,000.00	
Texas.....	120,500.00		3,500.00
Utah.....	60,750.00		40,900.00
Vermont.....	50,000.00		
Virginia.....	110,000.00		
Washington.....	505,000.00		434,842.19
West Virginia.....	50,000.00		
Wisconsin.....	115,000.00		
Total.....	12,305,750.00	776,500.00	1,916,178.27

PURCHASES OF PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESSES

Georgia.....	\$32,500.00		
Tennessee.....	5,800.00		
Virginia.....	4,500.00		
Washington.....	7,500.00		
Hawaii.....	200,000.00		
Total.....	250,300.00		

AGREEMENTS TO PURCHASE PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESSES

Tennessee.....	\$175,000.00		
Texas.....	2,625.00		
Total.....	177,625.00		

# 42 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States—Continued

TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$4,585,688.00	\$299,500.00	\$4,286,188.00
Arizona.....	2,861,769.00	13,500.00	1,498,269.00
Arkansas.....	7,017,386.42	953,219.30	5,899,167.12
California.....	168,440,581.00	4,874,350.78	75,467,148.74
Colorado.....	6,334,520.00	322,430.00	4,995,620.42
Connecticut.....	100,000.00	100,000.00	900.00
Delaware.....	100,000.00	50,000.00	4,834,820.10
Florida.....	5,849,820.00	930,000.00	1,782,692.00
Georgia.....	1,801,692.00	19,000.00	1,086,566.00
Idaho.....	1,086,566.00	3,176,250.00	58,518,194.00
Illinois.....	63,274,444.00	1,233,211.94	5,536,830.60
Indiana.....	6,770,042.54	9,700.00	2,151,430.00
Iowa.....	2,161,130.00	3,343,848.68	8,655,921.79
Kansas.....	4,412,934.00	50,495,450.00	22,669,899.80
Kentucky.....	11,902,611.00	2,088,397.04	816,016.24
Louisiana.....	74,955,127.00	2,088,397.04	336,230.00
Maine.....	1,937,895.00	35,000.00	136,396.29
Maryland.....	536,230.00	315,000.00	22,472,040.47
Massachusetts.....	350,000.00	13,603.71	2,581,787.00
Michigan.....	22,817,040.47	315,000.00	4,332,919.00
Minnesota.....	3,156,787.00	575,000.00	4,754,789.00
Mississippi.....	4,444,669.00	110,750.00	2,440,170.00
Missouri.....	5,716,929.00	8,000.00	15,000.00
Montana.....	2,577,785.00	27,615.00	262,632.00
Nebraska.....	75,000.00	60,000.00	1,616,603.00
Nevada.....	262,632.00	53,904.37	4,823,741.00
New Hampshire.....	1,616,603.00	172,500.00	5,337,903.00
New Jersey.....	5,543,195.37	5,386,344.17	41,681,655.83
New Mexico.....	6,082,503.00	609,750.28	6,502,722.92
New York.....	55,397,255.74	1,080.00	597,688.00
North Carolina.....	7,120,473.20	508,517.72	20,041,987.28
North Dakota.....	598,768.00	10,104.20	4,820,597.00
Ohio.....	20,648,005.00	243,062.24	3,622,738.32
Oklahoma.....	4,870,579.81	81,000.00	35,320,312.76
Oregon.....	3,782,915.00	105,000.00	1,123,590.00
Pennsylvania.....	35,563,375.00	1,000,000.00	4,724,770.00
Rhode Island.....	1,123,590.00	1,000,000.00	1,803,945.00
South Carolina.....	4,805,770.00	2,858,526.40	6,138,150.61
South Dakota.....	1,908,945.00	1,660,650.00	9,244,854.85
Tennessee.....	11,387,352.00	651,300.00	2,975,439.00
Texas.....	12,445,505.85	124,376.00	5,321,235.00
Utah.....	3,660,739.00	2,504,543.17	6,584,735.20
Virginia.....	5,625,529.80	175,000.00	9,655,218.00
Washington.....	9,089,278.37	18,000.00	13,756,925.44
West Virginia.....	9,833,218.00		
Wisconsin.....	13,784,925.44		
Wyoming.....	125,000.00		
Hawaii.....	394,935.00		394,935.00
Puerto Rico.....	1,660,000.00		1,252,000.00
Total.....	620,597,740.11	80,873,636.32	426,217,223.46
Loans:			
For financing exports of agricultural surpluses <sup>1</sup> .....	52,880,542.80	30,077,098.05	19,025,382.87
To commodity credit corporation <sup>1</sup> .....	704,000,000.00	151,004,259.44	262,514,054.91
Grand total.....	1,377,478,282.91	261,954,993.81	707,756,661.24

SELF-LIQUIDATING PROJECTS, SEC. 201 (A), TITLE II (INCLUDING LOANS FOR FINANCING REPAIR OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO OR CYCLONE IN 1933)

Alabama.....	\$224,000.00	\$149,500.00	\$74,500.00
Arizona.....	1,413,500.00	13,500.00	50,000.00
Arkansas.....	1,458,419.42	500,000.00	943,419.42
California.....	154,655,700.00	3,056,639.00	63,499,979.52
Colorado.....	2,001,530.00	322,430.00	1,162,630.42
Connecticut.....	100,000.00	100,000.00	900.00
Florida.....	1,644,930.78	930,000.00	629,930.78
Georgia.....	41,000.00	19,000.00	22,000.00
Idaho.....	60,000.00		60,000.00
Illinois.....	7,830,723.00	3,176,250.00	3,074,473.00
Indiana.....	833,000.00	773,000.00	60,000.00

<sup>1</sup> These loans are not included in the State totals shown above.



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States—Continued

SELF-LIQUIDATING PROJECTS, SEC. 201 (A), TITLE (INCLUDING LOANS FOR FINANCING REPAIR OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO OR CYCLONE IN 1933)—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Iowa.....	\$9,700.00	\$9,700.00	
Kansas.....	1,820,000.00		\$750,914.68
Kentucky.....	1,498,624.00	511,624.00	914,000.00
Louisiana.....	16,263,000.00	43,200.00	14,430,022.80
Maine.....	1,650,000.00		563,121.24
Maryland.....	59,850.00		59,850.00
Michigan.....	718,841.47	75,000.00	643,841.47
Minnesota.....	575,000.00	575,000.00	
Mississippi.....	325,000.00	50,000.00	274,000.00
Missouri.....	996,140.00		42,000.00
Montana.....	207,000.00	27,000.00	70,000.00
Nebraska.....	75,000.00	68,000.00	15,000.00
New Hampshire.....	250,000.00		250,000.00
New Jersey.....	3,308,904.37	53,904.37	2,598,000.00
New Mexico.....	5,694,600.00	172,500.00	4,950,000.00
New York.....	27,218,000.00	4,372,000.00	14,741,000.00
North Carolina.....	1,120,473.20	592,473.20	520,000.00
Ohio.....	625,800.00	158,300.00	435,000.00
Oklahoma.....	299,982.81		250,000.00
Oregon.....	734,625.00	10,000.00	724,625.00
Pennsylvania.....	315,000.00	215,000.00	100,000.00
South Carolina.....	230,500.00	81,000.00	149,500.00
South Dakota.....	105,000.00	105,000.00	
Tennessee.....	100,000.00		99,869.26
Texas.....	4,273,662.85	1,640,650.00	1,093,012.85
Utah.....	737,300.00	651,300.00	52,000.00
Virginia.....	2,110,225.80	124,376.00	1,805,931.00
Washington.....	3,026,318.37	2,476,318.37	550,000.00
West Virginia.....	3,000.00		
Wisconsin.....	40,000.00		40,000.00
Wyoming.....	125,000.00		
Puerto Rico.....	1,300,000.00		892,000.00
Total.....	246,079,351.07	21,044,664.94	116,590,621.44

FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK, SEC. 201 (d)  
TITLE II

Alabama.....	\$150,000.00	\$150,000.00	
Arkansas.....	725,000.00	453,219.30	\$121,780.70
California.....	3,703,250.00	1,817,711.78	1,885,538.22
Colorado.....	500,000.00		
Delaware.....	100,000.00	50,000.00	900.00
Florida.....	318,377.32		318,377.32
Georgia.....	15,000.00		15,000.00
Indiana.....	757,111.54	460,211.94	296,899.60
Kentucky.....	3,675,000.00	1,576,773.04	1,012,934.79
Louisiana.....	50,492,000.00	50,452,250.00	39,750.00
Maine.....	35,000.00	35,000.00	
Maryland.....	300,000.00		100,000.00
Massachusetts.....	350,000.00	13,603.71	136,396.29
Michigan.....	290,000.00	240,000.00	20,000.00
Mississippi.....	60,750.00	60,750.00	
Missouri.....	104,000.00	8,000.00	96,000.00
Montana.....	2,500.00	615.00	1,885.00
New Jersey.....	225,000.00		216,450.00
New York.....	1,579,255.74	1,014,344.17	340,655.83
North Carolina.....	50,000.00	17,277.08	32,722.92
North Dakota.....	6,000.00	1,080.00	4,920.00
Ohio.....	750,000.00	350,217.72	349,782.28
Oregon.....	250,000.00	104.20	99,823.32
Pennsylvania.....	318,500.00	28,062.24	290,437.76
Tennessee.....	7,912,000.00	2,858,526.40	2,662,929.35
Texas.....	219,551.00	20,000.00	199,551.00
Virginia.....	20,000.00		20,000.00
Washington.....	85,530.00	28,224.80	57,305.20
West Virginia.....	175,000.00	175,000.00	
Wisconsin.....	1,349,563.44	18,000.00	1,321,563.44
Total.....	74,518,389.04	59,828,971.38	9,641,603.02
Loans:			
To commodity credit corporation <sup>1</sup> .....	704,000,000.00	151,004,259.44	262,514,054.91
Grand total.....	778,518,389.04	210,833,230.82	272,155,657.93

<sup>1</sup> These loans are not included in the State totals shown above.

# 44 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States—Continued

AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF, SEC. 1, TITLE I

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama	\$4,211,688.00		\$4,211,688.00
Arizona	1,448,269.00		1,448,269.00
Arkansas	4,833,967.00		4,833,967.00
California	10,081,631.00		10,081,631.00
Colorado	3,832,990.00		3,832,990.00
Florida	3,886,512.00		3,886,512.00
Georgia	1,745,692.00		1,745,692.00
Idaho	1,026,566.00		1,026,566.00
Illinois	55,443,721.00		55,443,721.00
Indiana	5,179,931.00		5,179,931.00
Iowa	2,151,430.00		2,151,430.00
Kansas	2,592,934.00		2,592,934.00
Kentucky	6,728,987.00		6,728,987.00
Louisiana	8,200,127.00		8,200,127.00
Maine	252,895.00		252,895.00
Maryland	176,380.00		176,380.00
Michigan	21,808,199.00		21,808,199.00
Minnesota	2,581,787.00		2,581,787.00
Mississippi	4,058,919.00		4,058,919.00
Missouri	4,616,789.00		4,616,789.00
Montana	2,368,285.00		2,368,285.00
Nevada	262,632.00		262,632.00
New Hampshire	1,366,603.00		1,366,603.00
New Jersey	2,009,291.00		2,009,291.00
New Mexico	387,903.00		387,903.00
New York	26,600,000.00		26,600,000.00
North Carolina	5,950,000.00		5,950,000.00
North Dakota	592,768.00		592,768.00
Ohio	19,272,205.00		19,272,205.00
Oklahoma	4,570,597.00		4,570,597.00
Oregon	2,798,290.00		2,798,290.00
Pennsylvania	34,929,875.00		34,929,875.00
Rhode Island	1,123,590.00		1,123,590.00
South Carolina	4,575,270.00		4,575,270.00
South Dakota	1,803,945.00		1,803,945.00
Tennessee	3,375,352.00		3,375,352.00
Texas	7,952,292.00		7,952,292.00
Utah	2,923,439.00		2,923,439.00
Virginia	3,495,304.00		3,495,304.00
Washington	5,977,430.00		5,977,430.00
West Virginia	9,655,218.00		9,655,218.00
Wisconsin	12,395,362.00		12,395,362.00
Hawaii	394,935.00		394,935.00
Puerto Rico	360,000.00		360,000.00
Total	300,000,000.00		299,984,999.00

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama	\$14,503,200.00	\$114,625.00	\$14,081,075.00
Arizona	1,190,000.00		1,190,000.00
Arkansas	4,900,500.00	714,000.00	3,814,500.00
California	58,198,070.00	9,243,325.00	47,452,425.00
Colorado	4,750,000.00	117,500.00	4,555,000.00
Connecticut	7,979,800.00	1,316,804.00	6,362,996.00
Delaware	2,655,000.00	2,075,000.00	545,000.00
District of Columbia	17,700,000.00	2,050,000.00	15,400,000.00
Florida	1,672,000.00	103,500.00	1,348,500.00
Georgia	5,757,500.00	962,000.00	4,750,500.00
Idaho	1,810,000.00	180,000.00	1,630,000.00
Illinois	92,532,000.00	2,426,223.33	88,604,276.67
Indiana	17,030,000.00	1,218,000.00	13,797,000.00
Iowa	12,330,500.00	310,000.00	9,418,000.00
Kansas	5,416,500.00	382,500.00	4,350,000.00
Kentucky	10,270,000.00	1,704,150.00	7,503,350.00
Louisiana	10,316,000.00	685,000.00	9,376,000.00
Maine	10,598,000.00	1,940,000.00	7,758,000.00
Maryland	10,060,000.00	1,379,960.00	6,980,040.00
Massachusetts	18,931,000.00	3,083,800.00	15,047,200.00
Michigan	39,597,000.00	1,622,299.00	35,243,061.00

<sup>1</sup> Includes \$10,000,000 authorized and disbursed to the Export-Import Bank of Washington, and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D. C.

# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 45

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States—Continued

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Minnesota.....	\$17,426,625.00	\$376,600.00	\$16,589,500.00
Mississippi.....	10,279,150.00	775,000.00	8,300,650.00
Missouri.....	24,696,000.00	2,258,000.00	19,442,000.00
Montana.....	3,713,000.00	25,000.00	3,388,000.00
Nebraska.....	8,655,000.00	862,500.00	7,454,200.00
Nevada.....	205,000.00	-----	180,000.00
New Hampshire.....	1,338,000.00	235,740.00	627,260.00
New Jersey.....	52,710,000.00	3,532,690.43	36,057,309.57
New Mexico.....	982,500.00	525,000.00	620,000.00
New York.....	355,536,000.00	10,264,107.50	269,928,392.50
North Carolina.....	7,650,000.00	480,000.00	5,470,000.00
North Dakota.....	4,267,000.00	179,000.00	3,677,000.00
Ohio.....	84,837,500.00	5,832,952.00	74,593,548.00
Oklahoma.....	10,748,500.00	250,500.00	10,399,000.00
Oregon.....	1,990,000.00	90,000.00	1,875,000.00
Pennsylvania.....	47,950,700.00	4,167,628.50	29,901,171.50
Rhode Island.....	1,100,000.00	201,500.00	898,500.00
South Carolina.....	2,276,800.00	135,000.00	2,066,800.00
South Dakota.....	4,446,100.00	68,000.00	4,252,000.00
Tennessee.....	11,509,100.00	717,500.00	9,526,600.00
Texas.....	34,399,250.00	2,533,000.00	28,158,750.00
Utah.....	4,280,000.00	300,000.00	3,965,000.00
Vermont.....	14,795,000.00	-----	14,645,000.00
Virginia.....	11,883,000.00	1,430,850.00	9,787,150.00
Washington.....	6,416,500.00	1,014,500.00	5,162,000.00
West Virginia.....	5,986,000.00	238,333.34	4,607,666.66
Wisconsin.....	23,391,000.00	2,637,900.00	17,650,100.00
Wyoming.....	1,445,000.00	212,500.00	1,057,500.00
Alaska.....	37,500.00	-----	37,500.00
Puerto Rico.....	1,500,000.00	250,000.00	1,250,000.00
Virgin Islands.....	125,000.00	125,000.00	-----
Total.....	1,104,772,295.00	71,147,488.10	890,774,521.90

## LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES

Alabama.....	\$3,095,600.00	\$7,025.00	\$3,073,575.00
Arizona.....	50,000.00	-----	50,000.00
Arkansas.....	434,500.00	-----	422,500.00
California.....	3,550,750.00	539,750.00	3,011,000.00
Connecticut.....	309,800.00	160,000.00	149,800.00
Florida.....	230,000.00	1,000.00	199,000.00
Georgia.....	25,000.00	-----	25,000.00
Illinois.....	100,000.00	-----	100,000.00
Idaho.....	12,500.00	-----	12,500.00
Indiana.....	50,000.00	-----	50,000.00
Iowa.....	25,000.00	-----	25,000.00
Kansas.....	473,000.00	40,000.00	83,000.00
Maine.....	506,000.00	-----	506,000.00
Massachusetts.....	400,000.00	-----	400,000.00
Michigan.....	1,160,625.00	1,600.00	1,031,500.00
Minnesota.....	22,650.00	-----	22,650.00
Mississippi.....	1,548,000.00	1,548,000.00	-----
Missouri.....	2,672,500.00	200,000.00	2,369,200.00
Nebraska.....	6,355,000.00	1,448,870.00	4,246,130.00
New Jersey.....	1,581,000.00	55,000.00	837,500.00
New York.....	275,000.00	-----	275,000.00
North Carolina.....	20,000.00	-----	20,000.00
North Dakota.....	1,000.00	-----	-----
Ohio.....	791,000.00	250,500.00	526,500.00
Oklahoma.....	234,400.00	-----	185,000.00
Pennsylvania.....	6,100.00	-----	-----
South Dakota.....	5,100,000.00	-----	5,100,000.00
Tennessee.....	451,250.00	300,000.00	51,250.00
Texas.....	20,000.00	5,000.00	15,000.00
Virginia.....	500,000.00	-----	500,000.00
Washington.....	200,000.00	-----	200,000.00
West Virginia.....	83,000.00	-----	78,000.00
Wisconsin.....	115,000.00	-----	115,000.00
Wyoming.....	-----	-----	-----
Total.....	30,398,675.00	4,556,745.00	23,680,105.00



# 46 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States—Continued

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama	\$11,407,600.00	\$107,600.00	\$11,007,500.00
Arizona	300,000.00		300,000.00
Arkansas	4,466,000.00	714,000.00	2,392,000.00
California	49,647,320.00	8,703,575.00	39,441,425.00
Colorado	4,750,000.00	117,500.00	4,555,000.00
Connecticut	7,670,000.00	1,155,804.00	6,213,196.00
Delaware	140,000.00	25,000.00	115,000.00
District of Columbia	15,900,000.00	2,050,000.00	13,600,000.00
Florida	1,412,000.00	102,500.00	1,149,500.00
Georgia	2,422,500.00	750,000.00	1,647,500.00
Idaho	1,710,000.00	180,000.00	1,550,000.00
Illinois	84,068,500.00	746,223.33	81,985,776.67
Indiana	7,387,500.00	350,000.00	6,203,500.00
Iowa	12,280,500.00	310,000.00	9,368,000.00
Kansas	5,391,500.00	382,500.00	4,325,000.00
Kentucky	10,270,000.00	1,704,150.00	7,503,350.00
Louisiana	4,580,000.00	50,000.00	4,275,000.00
Maine	7,760,000.00	900,000.00	6,310,000.00
Maryland	3,140,000.00	879,960.00	1,560,040.00
Massachusetts	18,425,000.00	3,083,800.00	14,541,200.00
Michigan	38,497,000.00	1,622,299.00	34,143,061.00
Minnesota	12,536,000.00	215,000.00	11,998,000.00
Mississippi	3,876,000.00	215,000.00	2,457,500.00
Missouri	10,282,500.00	419,000.00	8,991,000.00
Montana	3,121,000.00	15,000.00	2,806,000.00
Nebraska	5,982,500.00	662,500.00	5,085,000.00
Nevada	205,000.00		180,000.00
New Hampshire	1,338,000.00	235,740.00	627,240.00
New Jersey	45,305,000.00	2,083,820.43	31,511,179.57
New Mexico	982,500.00	325,000.00	620,000.00
New York	124,410,000.00	6,394,107.50	108,935,892.50
North Carolina	7,375,000.00	480,000.00	5,195,000.00
North Dakota	2,223,000.00		2,123,000.00
Ohio	23,947,500.00	1,480,452.00	19,192,048.00
Oklahoma	9,957,500.00		9,872,500.00
Oregon	890,000.00	25,000.00	840,000.00
Pennsylvania	47,716,300.00	4,167,628.50	29,716,171.50
Rhode Island	1,100,000.00	201,500.00	898,500.00
South Carolina	1,085,000.00	80,000.00	970,000.00
South Dakota	2,958,000.00	25,000.00	2,813,000.00
Tennessee	6,409,100.00	717,500.00	4,426,600.00
Texas	24,652,500.00	775,000.00	20,677,500.00
Utah	1,590,000.00	250,000.00	1,325,000.00
Vermont	7,770,000.00		7,620,000.00
Virginia	11,862,000.00	1,425,850.00	9,772,150.00
Washington	2,320,000.00	722,500.00	1,367,500.00
West Virginia	2,820,000.00	48,333.34	1,816,666.66
Wisconsin	4,312,500.00	605,400.00	2,517,100.00
Wyoming	1,330,000.00	212,500.00	942,500.00
Alaska	37,500.00		37,500.00
Puerto Rico	250,000.00	250,000.00	
Virgin Islands	125,000.00	125,000.00	
Total	660,425,820.00	46,101,743.10	518,500,616.90

<sup>1</sup> Includes \$10,000,000 authorized and disbursed to the Export-Import Bank of Washington, and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D. C.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States—Continued

PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Arizona.....	\$840,000.00		\$840,000.00
California.....	5,000,000.00		5,000,000.00
Delaware.....	2,515,000.00	\$2,050,000.00	430,000.00
District of Columbia.....	1,800,000.00		1,800,000.00
Georgia.....	3,310,000.00	212,000.00	3,078,000.00
Illinois.....	8,451,000.00	1,680,000.00	6,606,000.00
Indiana.....	9,642,500.00	859,000.00	7,593,500.00
Louisiana.....	5,736,000.00	635,000.00	5,101,000.00
Maine.....	2,365,000.00	1,000,000.00	1,365,000.00
Maryland.....	6,920,000.00	500,000.00	5,420,000.00
Michigan.....	700,000.00		700,000.00
Minnesota.....	3,730,000.00	160,000.00	3,560,000.00
Mississippi.....	6,380,500.00	560,000.00	5,820,500.00
Missouri.....	12,865,500.00	291,000.00	10,451,000.00
Montana.....	592,000.00	10,000.00	582,000.00
New Jersey.....	1,050,000.00		300,000.00
New York.....	229,545,000.00	3,815,000.00	160,155,000.00
North Dakota.....	2,024,000.00	179,000.00	1,534,000.00
Ohio.....	60,889,000.00	4,352,500.00	55,401,500.00
Oregon.....	1,100,000.00	65,000.00	1,035,000.00
South Carolina.....	1,191,800.00	55,000.00	1,096,800.00
South Dakota.....	1,482,000.00	43,000.00	1,439,000.00
Texas.....	9,295,500.00	1,458,000.00	7,430,000.00
Utah.....	2,690,000.00	50,000.00	2,640,000.00
Vermont.....	7,025,000.00		7,025,000.00
Washington.....	3,596,500.00	292,000.00	3,294,500.00
West Virginia.....	2,966,000.00	190,000.00	2,591,000.00
Wisconsin.....	18,995,500.00	2,032,500.00	15,055,000.00
Puerto Rico.....	1,250,000.00		1,250,000.00
Total.....	413,947,800.00	20,489,000.00	318,593,800.00

TOTAL, EMERGENCY FARM MORTGAGE ACT OF 1933

[Drainage, levee, and irrigation districts, sec. 36, title II]

Arizona.....	\$2,512,000.00		
Arkansas.....	10,391,700.00	\$10,000.00	\$1,729,921.27
California.....	26,016,901.40		1,498,704.22
Colorado.....	1,563,841.35		409,099.18
Florida.....	1,194,100.00		571,376.30
Idaho.....	1,452,500.46	383,489.21	
Illinois.....	2,174,251.23	96,576.10	86,875.20
Iowa.....	327,500.00	77,000.00	
Kentucky.....	56,500.00	21,000.00	
Louisiana.....	1,316,550.00	35,500.00	
Minnesota.....	302,500.00		
Mississippi.....	3,364,150.00	137,500.00	209,371.96
Missouri.....	4,400,611.20	155,000.00	50,500.00
Montana.....	1,334,241.04		
Nebraska.....	1,483,640.00		1,137,178.53
Nevada.....	946,433.00	402,500.00	
New Mexico.....	807,807.76		441,661.77
North Carolina.....	38,000.00		
Oregon.....	2,352,106.70		
South Carolina.....	280,160.00	25,000.00	
South Dakota.....	156,100.00		
Tennessee.....	23,000.00		
Texas.....	11,298,883.93	5,500.00	3,226,150.00
Utah.....	157,500.00		
Virginia.....	118,200.00		118,000.00
Washington.....	1,268,995.70	189,800.00	
Wisconsin.....	22,000.00		
Wyoming.....	27,400.00		
Total.....	75,387,573.77	1,538,865.31	9,478,838.43

# 48 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by States—Continued

TOTAL, ACT APPROVED JUNE 10, 1933

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Kansas.....			
Maryland.....	\$100,000.00		\$100,000.00
Michigan.....	22,350,000.00		22,350,000.00
Missouri.....	3,375,000.00		3,375,000.00
New York.....	150,000.00		150,000.00
	3,500,000.00		
Total.....	29,475,000.00		25,975,000.00

## LOANS ON PREFERRED STOCK OF INSURANCE COMPANIES

Maryland.....	\$22,350,000.00		\$22,350,000.00
Michigan.....	3,375,000.00		3,375,000.00
Missouri.....	150,000.00		150,000.00
New York.....	3,500,000.00		
Total.....	29,375,000.00		25,875,000.00

## SUBSCRIPTION FOR PREFERRED STOCK OF AN INSURANCE COMPANY

Kansas.....	\$100,000.00		\$100,000.00
Total.....	100,000.00		100,000.00

TOTAL, ACT APPROVED APR. 13, 1934

[Loans for financing repair of property damaged by earthquake or flood in 1933 or in January and February of 1934]

California.....	\$2,150,000.00	\$400,000.00	\$116,040.00
Total.....	2,150,000.00	400,000.00	116,040.00

TOTAL, ACT APPROVED JUNE 19, 1934

[Loan to a public-school authority for the payment of teachers' salaries]

Illinois.....	\$22,500,000.00	\$200,000.00	\$22,300,000.00
Total.....	22,500,000.00	200,000.00	22,300,000.00



# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 49

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes

## GRAND TOTAL

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	183,453,579.71
April.....	228,771,667.33	155,543,323.23	7,009,080.50	331,987,822.44
May.....	199,450,025.39	158,983,559.12	16,440,727.23	474,530,654.33
June.....	388,254,246.63	298,276,816.59	48,684,900.92	724,122,570.00
July.....	170,934,728.59	171,149,931.86	34,615,181.07	860,657,320.79
August.....	189,068,106.31	146,180,913.71	35,232,968.30	971,605,266.20
September.....	138,480,782.93	72,120,713.91	44,903,158.06	998,822,822.05
October.....	162,373,944.36	137,623,749.68	47,565,316.28	1,088,881,255.45
November.....	96,598,980.32	61,020,558.96	27,180,977.04	1,122,720,837.37
December.....	128,510,058.65	131,501,263.75	29,423,415.68	1,224,798,685.44
Total.....	1,936,376,672.57	1,524,747,138.82	299,948,453.38	1,224,798,685.44
1933				
January.....	142,844,447.43	117,995,293.92	32,452,828.29	1,310,341,151.07
February.....	283,171,473.85	199,499,330.83	35,971,603.16	1,473,868,878.74
March.....	217,732,207.45	179,533,134.72	55,813,566.83	1,597,588,446.63
April.....	162,528,594.61	117,500,398.87	40,213,996.05	1,674,874,849.45
May.....	141,981,250.47	195,805,854.81	46,800,209.06	1,823,880,495.20
June.....	154,047,880.32	123,677,183.75	94,656,029.32	1,852,901,649.63
July.....	201,024,785.36	115,339,396.98	113,000,506.08	1,855,240,540.53
August.....	57,792,381.18	83,128,537.43	73,535,212.46	1,864,833,865.50
September.....	44,791,443.05	39,271,516.79	61,734,251.55	1,842,371,130.74
October.....	* 517,388,597.97	48,646,412.75	69,713,146.45	1,821,304,397.04
November.....	377,237,724.85	186,473,215.08	51,203,160.33	1,956,574,451.79
December.....	* 477,728,989.05	369,537,593.42	67,576,777.88	2,258,535,267.33
Total.....	* 2,778,269,775.59	1,776,407,869.35	742,671,287.46	2,258,535,267.33
1934				
January.....	409,789,417.72	343,781,651.19	* 86,321,321.22	2,515,995,597.30
February.....	* 133,311,792.29	138,228,573.21	* 82,761,790.52	2,571,462,379.99
March.....	* 198,825,303.13	174,702,514.43	* 91,313,222.00	2,654,851,672.42
Total, first quarter.....	* 741,926,513.14	656,712,738.83	* 260,396,333.74	2,654,851,672.42
April.....	* 104,640,048.62	137,503,338.54	* 91,137,117.73	2,701,217,893.23
May.....	* 118,515,938.78	100,482,025.14	* 67,094,274.04	2,734,605,644.33
June.....	* 264,049,890.33	205,212,503.38	* 67,837,087.77	2,871,981,059.94
Total, second quarter.....	* 487,205,877.73	443,197,867.06	* 226,068,479.54	2,871,981,059.94
July.....	86,128,803.94	* 278,190,303.16	* 443,219,482.43	2,706,951,880.67
August.....	189,174,906.22	115,003,449.22	137,310,542.61	2,684,644,787.28
September.....	296,934,235.73	54,364,910.22	* 58,111,659.74	2,680,898,037.76
Total, third quarter.....	572,237,945.89	447,558,662.60	* 638,641,684.78	2,680,898,037.76
Grand total.....	6,516,016,784.92	4,848,624,276.66	* 2,167,726,238.90	2,680,898,037.76

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Includes \$193,618,000 representing refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

# 50 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

TOTAL SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	153,453,579.71
April.....	228,771,667.33	155,543,323.23	7,009,080.50	331,987,822.44
May.....	199,450,025.39	158,983,559.12	16,440,727.23	474,530,654.33
June.....	388,254,246.63	298,276,816.59	48,684,900.92	724,122,570.00
July.....	167,934,728.59	171,149,931.86	34,615,181.07	860,657,320.79
August.....	125,136,437.31	142,233,029.71	35,232,968.30	967,657,382.20
September.....	65,352,280.71	61,909,014.16	44,903,158.06	984,663,238.30
October.....	59,371,561.73	120,353,360.16	47,563,281.73	1,057,453,316.73
November.....	73,659,796.72	39,367,417.87	27,177,436.04	1,069,643,298.56
December.....	81,467,467.97	87,440,361.93	29,313,534.28	1,127,770,126.21
Total.....	1,623,332,344.44	1,427,603,122.64	299,832,996.43	1,127,770,126.21
1933				
January.....	84,182,129.23	75,183,421.58	32,308,547.15	1,170,645,000.64
February.....	209,735,830.65	159,688,523.62	35,910,843.56	1,294,422,680.70
March.....	155,329,303.10	122,840,052.22	55,687,000.79	1,361,575,732.13
April.....	100,727,623.93	62,758,894.98	40,103,725.68	1,384,230,901.43
May.....	111,284,726.83	135,626,841.22	46,258,651.69	1,473,599,090.96
June.....	120,001,798.76	99,193,850.52	94,303,490.41	1,478,489,451.07
July.....	133,113,288.14	95,895,674.09	112,822,773.08	1,461,562,352.08
August.....	50,602,085.60	69,438,406.13	72,799,529.39	1,458,201,228.82
September.....	38,383,943.05	25,086,394.18	61,116,379.75	1,422,171,243.25
October.....	38,808,928.52	37,194,685.39	69,532,420.94	1,389,833,507.70
November.....	133,849,224.85	105,441,763.45	50,016,520.06	1,445,258,751.09
December.....	*158,505,029.42	168,594,158.96	63,733,126.65	1,550,119,783.40
Total.....	*1,530,523,912.08	1,156,942,666.34	734,593,009.15	1,550,119,783.40
1934				
January.....	94,457,022.32	119,658,387.83	*85,074,206.56	1,584,703,964.67
February.....	*50,739,634.93	51,266,401.56	*74,622,427.17	1,561,347,939.06
March.....	*79,100,876.38	17,583,575.76	*80,251,274.83	1,498,680,239.99
Total, first quarter.....	*224,297,533.63	188,508,365.15	*239,947,908.56	1,498,680,239.99
April.....	*68,806,629.87	50,594,695.21	*83,898,897.89	1,465,376,037.31
May.....	57,896,962.68	37,556,112.69	*64,004,745.12	1,438,927,404.88
June.....	*217,269,085.39	42,730,239.15	*56,336,620.07	1,425,321,023.96
Total, second quarter.....	*343,972,677.94	130,881,047.05	*204,240,263.08	1,425,321,023.96
July.....	42,285,303.94	<sup>2</sup> 220,497,277.29	<sup>2</sup> 315,267,510.69	1,330,550,790.56
August.....	108,239,047.63	42,804,762.57	82,036,867.94	1,291,318,685.19
September.....	15,369,138.58	19,769,795.78	<sup>3</sup> 23,332,345.01	1,287,756,135.96
Total, third quarter.....	165,893,490.15	283,071,835.64	<sup>3</sup> 420,636,723.64	1,287,756,135.96
Grand total.....	3,888,019,958.24	3,187,007,036.82	<sup>3</sup> 1,899,250,900.86	1,287,756,135.96

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 51

**TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued**

BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS AND CONSERVATORS)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
February.....	\$44,625,300.00	\$39,546,160.52	\$18,845.00	\$39,527,315.52
March.....	108,751,135.06	85,870,980.49	7,651,531.30	117,746,764.71
April.....	152,103,931.93	112,153,001.36	6,889,778.45	223,009,987.62
May.....	113,117,970.34	108,192,844.29	12,585,480.24	318,617,351.67
June.....	219,786,560.56	151,624,949.99	45,346,776.63	424,895,525.03
July.....	97,265,633.42	104,166,283.74	28,200,745.53	500,861,063.24
August.....	87,776,078.12	77,635,909.68	31,301,194.49	547,195,778.43
September.....	29,951,680.23	27,401,650.02	40,413,591.02	534,183,837.43
October.....	21,802,702.58	80,746,257.61	40,317,817.54	574,612,277.50
November.....	23,249,644.02	20,420,708.99	22,466,223.72	572,566,762.77
December.....	51,006,363.83	43,102,313.33	21,057,389.14	594,611,686.96
Total.....	949,437,000.09	850,861,060.02	256,249,373.06	594,611,686.96
<b>1933</b>				
January.....	56,133,284.40	43,125,290.40	26,006,824.40	611,730,152.96
February.....	132,422,465.58	78,112,411.70	20,684,701.71	669,157,862.95
March.....	98,543,748.61	62,900,655.93	40,733,012.09	691,325,506.79
April.....	63,489,853.51	23,914,051.40	28,431,486.93	686,808,071.26
May.....	55,456,202.42	87,947,700.34	37,888,316.40	736,867,455.20
June.....	38,949,096.07	12,034,738.64	75,139,370.23	673,762,823.61
July.....	100,595,536.74	66,053,436.74	67,871,161.50	671,945,098.85
August.....	33,461,223.34	52,493,748.50	35,298,974.45	689,139,872.90
September.....	21,620,010.53	15,610,326.79	27,515,419.22	677,234,780.47
October.....	103,270,900.08	15,030,459.24	30,763,169.21	661,502,070.50
November.....	38,376,260.33	50,296,831.40	25,417,090.99	686,381,810.91
December.....	* 107,984,632.44	71,174,894.58	46,126,511.29	711,430,194.20
Total.....	* 850,303,214.05	578,694,545.66	461,876,038.42	711,430,194.20
<b>1934</b>				
January.....	52,667,508.46	52,170,810.41	* 62,962,643.73	700,638,360.88
February.....	* 40,451,849.06	38,811,076.75	* 48,978,298.04	690,471,139.59
March.....	* 49,913,038.07	12,679,248.46	* 51,961,755.76	651,188,632.29
Total, first quarter.....	* 143,032,395.59	103,661,135.62	* 163,902,697.53	651,188,632.29
April.....	* 46,659,287.64	19,698,861.31	* 50,406,558.70	620,480,934.90
May.....	32,795,580.10	28,441,484.52	* 42,853,068.60	606,069,350.82
June.....	* 19,287,773.90	25,213,830.72	* 41,119,489.74	590,163,691.80
Total, second quarter.....	* 98,742,641.64	73,354,176.55	* 134,379,117.04	590,163,691.80
July.....	38,623,527.28	19,854,267.78	31,973,181.55	578,044,778.03
August.....	104,704,384.66	38,931,809.19	25,830,082.71	591,146,504.51
September.....	11,351,681.85	15,767,592.57	* 14,941,627.66	591,972,469.42
Total, third quarter.....	154,679,593.79	74,553,669.54	* 72,744,891.92	591,972,469.42
Grand total.....	2,196,194,845.16	1,681,124,587.39	* 1,089,152,117.97	591,972,469.42

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.



# 52 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## BUILDING AND LOAN ASSOCIATIONS (INCLUDING RECEIVERS)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$4, 879, 750. 00	\$2, 430, 500. 00		\$2, 430, 500. 00
April.....	19, 106, 083. 40	10, 170, 186. 68	\$58, 642. 06	12, 542, 044. 62
May.....	13, 011, 890. 00	19, 624, 016. 39	409, 878. 87	31, 756, 182. 14
June.....	15, 417, 200. 00	9, 823, 631. 19	555, 840. 65	41, 043, 972. 68
July.....	15, 314, 510. 03	16, 577, 471. 48	1, 205, 474. 10	56, 415, 970. 06
August.....	12, 543, 600. 00	12, 180, 063. 17	1, 561, 404. 87	67, 034, 628. 36
September.....	7, 295, 705. 00	9, 435, 115. 28	1, 253, 188. 31	75, 216, 555. 33
October.....	3, 750, 500. 00	5, 080, 954. 91	1, 376, 330. 52	78, 921, 179. 72
November.....	3, 391, 532. 00	3, 830, 807. 59	1, 618, 781. 05	81, 133, 206. 26
December.....	4, 985, 274. 32	4, 710, 367. 98	1, 596, 899. 64	84, 246, 674. 60
Total.....	99, 696, 044. 75	93, 863, 114. 67	9, 616, 440. 07	84, 246, 674. 60
<b>1933</b>				
January.....	4, 294, 724. 89	3, 412, 672. 47		85, 370, 839. 55
February.....	2, 849, 559. 28	4, 093, 224. 60	2, 288, 507. 52	87, 383, 618. 88
March.....	3, 219, 307. 24	1, 697, 279. 66	2, 080, 445. 27	86, 474, 099. 20
April.....	1, 691, 000. 00	2, 375, 255. 24	2, 606, 799. 34	84, 831, 474. 04
May.....	1, 841, 231. 87	1, 888, 968. 45	4, 017, 879. 50	83, 585, 249. 96
June.....	1, 804, 847. 24	1, 741, 824. 86	3, 135, 193. 43	81, 890, 251. 78
July.....	266, 781. 25	724, 147. 01	3, 436, 823. 04	80, 138, 351. 88
August.....	892, 449. 04	1, 114, 230. 35	2, 476, 046. 91	78, 054, 696. 19
September.....	281, 490. 54	321, 417. 65	3, 197, 886. 04	75, 242, 711. 73
October.....	2, 096, 059. 51	531, 340. 92	3, 133, 402. 11	71, 418, 080. 32
November.....	443, 016. 68	272, 414. 58	4, 355, 972. 33	68, 166, 591. 51
December.....	2, 135, 000. 00	1, 014, 664. 29	3, 523, 903. 39	66, 237, 477. 59
Total.....	21, 815, 467. 54	19, 187, 440. 08	2, 943, 778. 21	66, 237, 477. 59
<b>1934</b>				
January.....	17, 606. 85	924, 203. 45	37, 196, 637. 09	62, 819, 530. 74
February.....	80, 000. 00	43, 161. 85	4, 342, 150. 30	59, 552, 142. 43
March.....	64, 000. 00	71, 317. 92	3, 310, 550. 16	55, 224, 953. 54
Total, first quarter.....	161, 606. 85	1, 038, 683. 22	4, 398, 506. 81	55, 224, 953. 54
April.....	265, 000. 00	42, 815. 10	12, 051, 207. 27	49, 968, 924. 26
May.....	36, 000. 00	258, 219. 08	5, 298, 844. 38	44, 484, 552. 43
June.....	500, 000. 00	30, 551. 50	5, 742, 590. 91	39, 827, 880. 62
Total, second quarter.....	801, 000. 00	331, 585. 68	*4, 687, 223. 31	39, 827, 880. 62
July.....		500, 000. 00	*15, 728, 658. 60	36, 178, 526. 58
August.....			4, 149, 354. 04	30, 553, 721. 16
September.....			5, 624, 805. 42	28, 251, 589. 10
Total, third quarter.....		500, 000. 00	<sup>2</sup> 2, 302, 132. 06	28, 251, 589. 10
Grand total.....	122, 474, 119. 14	114, 920, 823. 65	<sup>2</sup> 12, 076, 291. 52	28, 251, 589. 10
			<sup>2</sup> 86, 669, 234. 55	

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 53

**TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued**

## INSURANCE COMPANIES

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$7,080,000.00	\$6,635,920.00	\$74,400.00	\$6,561,520.00
April.....	9,722,000.00	4,141,250.00	17,991.37	10,684,778.63
May.....	7,543,000.00	8,514,225.00	378,115.24	18,820,888.39
June.....	39,120,500.00	26,719,243.83	99,965.64	45,440,166.58
July.....	3,833,500.00	4,069,749.49	409,111.04	49,100,805.03
August.....	4,523,700.00	4,661,210.41	296,009.69	53,466,005.75
September.....	3,370,500.00	4,691,720.37	924,791.50	57,232,934.62
October.....	1,209,000.00	1,625,444.01	964,884.50	57,893,494.13
November.....	2,151,000.00	1,665,828.78	695,473.62	58,863,849.29
December.....	4,495,731.66	5,313,027.03	1,727,995.92	62,448,880.40
<b>Total.....</b>	<b>83,048,931.66</b>	<b>68,037,618.92</b>	<b>5,588,738.52</b>	<b>62,448,880.40</b>
<b>1933</b>				
January.....	1,214,500.00	976,151.99	522,669.22	62,902,363.17
February.....	1,236,500.00	407,252.19	249,134.17	63,060,481.19
March.....	7,328,131.07	9,514,589.21	315,230.93	72,259,839.47
April.....	1,624,000.00	1,678,000.00	1,453,255.23	72,484,584.24
May.....	1,286,322.94	2,256,149.25	960,955.02	73,779,778.47
June.....	2,074,381.84	947,098.39	4,627,689.07	70,099,187.79
July.....	330,100.00	964,476.50	3,040,046.40	68,023,617.89
August.....	650,000.00	1,238,304.75	1,019,754.86	68,242,167.78
September.....	545,000.00	535,000.00	1,032,068.17	67,745,099.61
October.....	300,000.00	382,000.00	702,310.55	67,424,789.06
November.....	541,000.00	355,888.94	2,858,310.26	64,922,407.74
December.....	350,000.00	389,503.38	4,382,351.13	60,929,559.99
<b>Total.....</b>	<b>17,479,935.85</b>	<b>19,644,414.60</b>	<b>21,163,735.01</b>	<b>60,929,559.99</b>
<b>1934</b>				
January.....	240,000.00	237,425.80	4,897,331.31	56,269,654.48
February.....	730,000.00	668,104.13	2,878,747.39	54,059,011.22
March.....	672,000.00	719,100.00	3,224,029.44	51,554,081.78
<b>Total, first quarter.....</b>	<b>1,642,000.00</b>	<b>1,624,629.93</b>	<b>11,000,108.14</b>	<b>51,554,081.78</b>
April.....	18,000.00	20,095.14	13,323,826.10	38,250,350.82
May.....		5,704.86	2,857,802.42	35,398,253.26
June.....			*835,205.22	34,563,048.04
<b>Total, second quarter.....</b>	<b>18,000.00</b>	<b>25,800.00</b>	<b>*17,016,833.74</b>	<b>34,563,048.04</b>
July.....			2,039,300.98	32,523,747.06
August.....			1,160,799.19	31,362,947.87
September.....	370,000.00	400.00	‡ 641,505.20	30,721,842.67
<b>Total, third quarter.....</b>	<b>370,000.00</b>	<b>400.00</b>	<b>‡ 3,841,605.37</b>	<b>30,721,842.67</b>
<b>Grand total.....</b>	<b>102,558,867.51</b>	<b>89,332,863.45</b>	<b>‡ 58,611,020.78</b>	<b>30,721,842.67</b>

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

# 54 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## MORTGAGE LOAN COMPANIES

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
March.....	\$6,517,000.00	\$1,277,000.00		\$1,277,000.00
April.....	7,360,000.00	7,857,925.08		9,096,765.15
May.....	2,968,000.00	5,177,732.43	\$38,159.93	14,064,852.91
June.....	56,825,000.00	52,324,954.74	209,644.67	66,035,830.70
July.....	7,119,000.00	7,782,289.38	353,976.95	72,267,694.26
August.....	1,092,000.00	3,184,891.92	1,550,425.82	74,025,844.33
September.....	960,000.00	2,951,205.21	1,426,741.85	75,506,383.91
October.....	4,415,000.00	3,222,581.36	1,470,665.63	76,710,483.04
November.....	3,805,800.00	2,023,729.34	2,018,482.23	77,416,580.04
December.....	2,832,602.61	2,620,710.93	1,317,632.34	77,100,744.89
Total.....	93,894,402.61	88,423,020.39	2,936,546.08	77,100,744.89
1933				
January.....	3,262,000.00	4,127,585.40	11,322,275.50	77,100,744.89
February.....	31,658,133.96	32,031,442.60		
March.....	4,808,300.00	4,308,125.25	1,703,231.44	79,525,098.85
April.....	1,344,450.00	520,010.92	1,683,530.66	109,873,010.79
May.....	5,417,458.00	727,724.48	767,237.17	113,413,898.87
June.....	49,405,143.93	46,197,567.68	3,572,569.70	110,361,340.09
July.....	8,319,811.03	1,432,403.59	770,726.77	110,318,337.80
August.....	5,776,400.00	7,057,961.93	946,493.45	155,569,412.03
September.....	6,567,630.84	1,262,939.98	1,846,684.17	155,155,131.45
October.....	90,716,370.00	4,155,303.46	3,795,422.98	158,417,670.40
November.....	13,767,638.62	5,160,440.27	2,307,788.41	157,372,821.97
December.....	13,374,509.06	19,060,168.51	4,832,302.50	156,695,822.93
Total.....	234,417,845.44	126,041,674.07	1,620,207.40	160,236,055.80
1934				
January.....	4,204,231.72	5,791,110.00	1,446,509.45	177,849,714.86
February.....	3,169,528.92	1,016,365.20	25,292,704.10	178,943,441.82
March.....	*25,645,484.92	759,553.54	4,697,383.04	167,315,296.53
Total, first quarter.....	*33,019,245.56	7,567,028.74	12,644,510.49	161,096,949.81
April.....	12,394,596.66	29,718,319.71	*6,977,900.26	
May.....	22,336,091.48	8,595,143.62		
June.....	*2,860,043.60	5,599,873.49	*24,319,793.79	161,096,949.81
Total, second quarter.....	*37,590,731.74	43,913,336.82	3,341,573.73	187,473,695.79
July.....	1,628,500.00	4,631,301.12	*5,200,019.66	190,868,819.75
August.....	3,184,092.28	2,807,894.17	*4,890,625.89	191,578,067.35
September.....	3,378,631.44	2,820,449.99		
Total, third quarter.....	8,191,223.72	10,259,645.28	*13,432,219.28	191,578,067.35
Grand total.....	407,113,449.07	276,204,705.30	*41,070,617.76	160,767,094.87
			*115,437,610.43	160,767,094.87

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sep. 30, 1934, inclusive, by months and classes—Continued

## CREDIT UNIONS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				\$338,437.00
May	\$350,000.00	\$338,437.00		364,334.00
June	55,000.00	29,290.00	\$3,393.00	369,684.00
July		5,625.00	275.00	368,449.00
August			1,235.00	367,799.00
September			650.00	366,649.00
October			1,150.00	432,155.00
November	67,446.00	66,746.00	1,240.00	431,260.00
December			895.00	
Total	472,446.00	440,098.00	8,838.00	431,260.00
1933				440,510.00
January	9,555.00	9,555.00	305.00	438,635.00
February			1,875.00	430,495.00
March	10,000.00		2,140.00	435,400.00
April			1,095.00	434,250.00
May	65,000.00		1,150.00	549,200.70
June	50,000.00	115,495.70	545.00	547,985.90
July			1,214.80	547,144.07
August			841.83	555,941.38
September	10,000.00	9,738.71	941.40	537,346.85
October			18,594.53	526,166.86
November			11,179.99	512,498.21
December	4,000.00	4,000.00	17,668.65	
Total	148,555.00	138,789.41	57,551.20	512,498.21
1934				499,790.77
January			12,707.44	498,608.55
February			1,182.22	493,014.16
March			5,594.39	
Total, first quarter			19,484.05	493,014.16
April				488,310.96
May	1,966.80	1,966.80	4,703.20	483,541.59
June			6,736.17	428,626.44
Total, second quarter	1,966.80	1,966.80	* 54,915.15	428,626.44
July			* 66,354.52	390,216.44
August			38,410.00	389,258.41
September			958.03	388,433.71
Total, third quarter			2 824.70	388,433.71
Grand total	622,967.80	580,854.21	2 40,192.73	388,433.71

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

# 56 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## FEDERAL LAND BANKS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
July.....	\$26,000,000.00			
August.....	3,000,000.00	\$9,000,000.00		\$9,000,000.00
September.....				9,000,000.00
October.....		2,450,000.00		11,450,000.00
November.....		2,850,000.00		14,300,000.00
December.....		1,500,000.00		15,800,000.00
		2,700,000.00		18,500,000.00
Total.....	29,000,000.00	18,500,000.00		18,500,000.00
1933				
January.....		300,000.00		18,800,000.00
February.....				18,800,000.00
March.....	1,500,000.00			18,800,000.00
April.....		1,000,000.00		19,800,000.00
May.....		500,000.00		20,300,000.00
June.....		1,500,000.00		21,800,000.00
July.....		2,000,000.00		23,800,000.00
August.....	2,000,000.00	2,000,000.00		25,800,000.00
September.....	3,000,000.00	3,000,000.00		28,800,000.00
October.....	30,000,000.00	7,500,000.00		36,300,000.00
November.....	77,818,000.00	36,500,000.00		72,800,000.00
December.....	31,200,000.00	69,318,000.00		142,118,000.00
Total.....	145,518,000.00	123,618,000.00		142,118,000.00
1934				
January.....	31,500,000.00	51,500,000.00		193,618,000.00
February.....				193,618,000.00
March.....				193,618,000.00
Total, first quarter.....	31,500,000.00	51,500,000.00		193,618,000.00
April.....				193,618,000.00
May.....				193,618,000.00
June.....	<sup>4</sup> 193,618,000.00			193,618,000.00
Total, second quarter.....	<sup>4</sup> 193,618,000.00			193,618,000.00
July.....		<sup>4</sup> 193,618,000.00	<sup>2</sup> 262,372,291.94	124,863,708.06
August.....			8,507,051.27	116,356,656.79
September.....			<sup>3</sup> 316,630.48	116,040,026.31
Total, third quarter.....		<sup>4</sup> 193,618,000.00	<sup>2 3</sup> 271,195,973.69	116,040,026.31
Grand total.....	<sup>2</sup> 399,636,000.00	<sup>2</sup> 387,236,000.00	<sup>2 3</sup> 271,195,973.69	116,040,026.31

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

<sup>4</sup> Represents refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## JOINT-STOCK LAND BANKS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
March.....	\$775,000.00	\$724,877.11		\$724,877.11
April.....		5,000.00	21,031.06	708,846.05
May.....	190,000.00	134,339.47	2,989.50	840,196.02
June.....	305,000.00	286,592.54	518.90	1,126,269.66
July.....	150,000.00	128,382.45	5,843.00	1,248,809.11
August.....	55,000.00	16,617.55	1,578.42	1,263,848.24
September.....	576,000.00	168,102.43	11,416.90	1,420,533.77
October.....	595,000.00	447,215.54	11,385.04	1,856,364.27
November.....	2,126,000.00	616,718.53	7,781.50	2,465,301.30
December.....	1,525,000.00			
Total.....	6,297,000.00	2,527,845.62	62,544.32	2,465,301.30
1933				
January.....	676,000.00	153,352.93	6,942.54	2,611,711.69
February.....	1,083,822.68	2,216,010.83	3,091.95	4,824,630.57
March.....	3,236,000.00	425,764.41	7,149.82	5,243,245.16
April.....	2,270,850.00	1,539,453.87	32,041.07	6,750,657.96
May.....	900,000.00	824,170.65	39,710.48	7,535,118.13
June.....	3,130,000.00	258,000.00	44,078.94	7,749,039.19
July.....	124,500.00	852,097.99	46,454.79	8,554,682.39
August.....		1,300,383.90	62,065.08	9,793,001.21
September.....	2,910,000.00	703,170.07	79,536.90	10,416,634.38
October.....	475,000.00	1,705,290.08	46,200.63	12,075,723.83
November.....		1,617,964.83	142,172.67	13,551,515.99
December.....		824,614.58	235,092.30	14,141,038.27
Total.....	14,806,172.68	12,420,274.14	744,537.17	14,141,038.27
1934				
January.....		229,765.28	752,526.68	13,618,276.87
February.....		18,663.02	478,487.62	13,158,452.27
March.....			2,038,593.69	11,119,858.58
Total, first quarter.....		248,428.30	3,269,607.99	11,119,858.58
April.....			523,437.61	10,596,420.97
May.....			428,024.35	10,168,396.62
June.....			* 1,031,411.11	9,136,985.51
Total, second quarter.....			* 1,982,873.07	9,136,985.51
July.....			670,321.06	8,466,664.45
August.....			833,327.58	7,633,336.87
September.....		197,219.28	* 134,592.82	7,695,963.33
Total, third quarter.....		197,219.28	* 1,638,241.46	7,695,963.33
Grand total.....	21,103,172.68	15,393,767.34	* 7,697,804.01	7,695,963.33

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.



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TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## FEDERAL INTERMEDIATE CREDIT BANKS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
March.....	\$9,250,000.00	\$9,250,000.00	\$9,250,000.00	-----
Total.....	9,250,000.00	9,250,000.00	9,250,000.00	-----
Grand total.....	9,250,000.00	9,250,000.00	9,250,000.00	-----

## AGRICULTURAL CREDIT CORPORATIONS

1932				
March.....	\$21,200.00	\$1,000.00	-----	\$1,000.00
April.....	-----	20,200.00	-----	21,200.00
May.....	84,802.05	18,650.00	-----	39,250.00
June.....	216,438.07	248,515.87	\$600.00	283,578.97
July.....	444,783.85	400,621.07	2,186.90	681,552.63
August.....	594,021.62	534,151.82	2,647.41	1,208,090.77
September.....	702,129.04	539,074.94	7,613.68	1,672,714.73
October.....	1,194,785.15	1,206,884.22	74,450.98	2,522,784.34
November.....	135,809.15	276,909.98	356,814.61	2,447,612.26
December.....	225,882.05	212,619.43	352,082.06	2,374,316.93
Total.....	3,619,850.98	3,456,627.33	1,082,310.40	2,374,316.93
1933				
January.....	101,252.10	155,952.10	-----	2,322,438.92
February.....	240,000.00	2,647.85	207,830.11	2,157,938.55
March.....	442,904.36	244,722.72	167,148.22	2,227,309.88
April.....	20,825.00	131,280.12	175,351.39	2,132,338.62
May.....	163,077.91	193,526.26	226,251.38	2,124,863.53
June.....	201,022.01	139,539.54	201,001.35	2,121,651.63
July.....	197,866.93	279,255.80	142,751.44	2,146,795.85
August.....	76,730.88	153,124.13	254,111.58	2,144,535.73
September.....	195,922.58	175,878.58	155,384.25	2,206,804.37
October.....	166,418.12	185,181.62	113,609.94	2,103,980.39
November.....	41,805.22	8,194.00	288,005.60	1,934,867.98
December.....	111,809.20	59,708.52	177,306.41	1,691,300.71
Total.....	1,959,634.31	1,729,011.24	2,412,027.46	1,691,300.71
1934				
January.....	83,894.35	25,491.70	-----	1,474,030.98
February.....	-----	-----	242,761.43	1,213,717.86
March.....	-----	-----	260,313.12	1,134,151.64
Total, first quarter.....	83,894.35	25,491.70	79,566.22	1,134,151.64
April.....	50,000.00	50,000.00	582,640.77	902,437.79
May.....	-----	-----	281,713.85	800,349.97
June.....	-----	-----	102,087.82	800,349.97
Total, second quarter.....	50,000.00	50,000.00	383,801.67	800,349.97
July.....	300,000.00	-----	118.23	800,231.74
August.....	-----	-----	552.85	799,678.89
September.....	-----	-----	3,955.26	795,723.63
Total, third quarter.....	300,000.00	-----	2,466.34	795,723.63
Grand total.....	6,013,379.64	5,261,130.27	2,465,406.64	795,723.63

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## REGIONAL AGRICULTURAL CREDIT CORPORATIONS

[Rediscounts]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
December.....	\$7, 285, 972. 50	\$5, 372, 062. 60	\$655. 03	\$5, 371, 407. 57
Total.....	7, 285, 972. 50	5, 372, 062. 60	655. 03	5, 371, 407. 57
1933				
January.....	15, 360, 112. 84	15, 269, 909. 65	104, 646. 84	20, 536, 670. 38
February.....	20, 758, 427. 15	18, 266, 632. 88	1, 798, 634. 47	37, 004, 668. 79
March.....	21, 693, 083. 82	19, 706, 023. 74	1, 330, 314. 09	55, 380, 378. 44
April.....	18, 119, 962. 42	19, 214, 707. 12	2, 009, 169. 89	72, 585, 915. 67
May.....	22, 855, 433. 69	23, 262, 884. 81	2, 652, 548. 71	93, 196, 251. 77
June.....	17, 321, 307. 67	17, 813, 925. 71	4, 473, 930. 65	106, 536, 246. 83
July.....	23, 278, 692. 19	22, 287, 256. 46	12, 898, 417. 70	115, 925, 085. 59
August.....	3, 483, 282. 34	3, 798, 852. 57	28, 148, 010. 72	91, 575, 927. 44
September.....	3, 253, 888. 56	2, 454, 622. 40	26, 330, 278. 71	67, 700, 271. 13
October.....	1, 896, 464. 93	2, 762, 700. 50	22, 014, 808. 00	48, 448, 162. 63
November.....	2, 109, 918. 31	2, 015, 321. 54	15, 897, 239. 21	34, 566, 244. 96
December.....	3, 255, 678. 72	2, 929, 313. 74	7, 610, 410. 44	29, 885, 148. 26
Total.....	153, 386, 252. 64	149, 782, 151. 12	125, 268, 410. 43	29, 885, 148. 26
1934				
January.....	5, 739, 993. 04	5, 075, 284. 50	6, 577, 453. 24	28, 382, 979. 52
February.....	5, 708, 256. 95	6, 213, 407. 61	5, 451, 438. 28	29, 144, 948. 85
March.....	2, 706, 353. 39	3, 151, 195. 84	10, 215, 590. 51	22, 080, 554. 18
Total, first quarter.....	14, 154, 603. 38	14, 439, 887. 95	22, 244, 482. 03	22, 080, 554. 18
April.....	1, 164, 925. 89	949, 023. 95	8, 734, 142. 18	14, 295, 435. 95
May.....	227, 324. 30	148, 713. 81	5, 559, 706. 67	8, 884, 443. 09
June.....	943, 267. 89	282, 680. 28	*2, 536, 248. 77	6, 630, 874. 60
Total, second quarter.....	2, 335, 518. 08	1, 380, 418. 04	*16, 830, 097. 62	6, 630, 874. 60
July.....	733, 276. 66	770, 640. 71	1, 235, 772. 65	6, 165, 742. 66
August.....	350, 570. 69	158, 259. 21	1, 677, 537. 10	4, 646, 464. 77
September.....	243, 266. 14	762, 747. 35	2 1, 020, 257. 44	4, 388, 954. 68
Total, third quarter.....	1, 327, 113. 49	1, 691, 647. 27	2 3, 933, 567. 19	4, 388, 954. 68
Grand total.....	178, 489, 460. 09	172, 666, 166. 98	2 168, 277, 212. 30	4, 388, 954. 68

<sup>\*</sup> Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

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TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## LIVESTOCK CREDIT CORPORATIONS

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
March	\$496,990.00	\$470,990.00		\$470,990.00
April	2,548,195.00	1,659,550.00		2,126,031.31
May	1,260,825.00	1,214,017.01	\$4,508.69	3,319,798.91
June	2,288,576.00	2,549,078.00	20,249.41	5,732,105.26
July	1,415,216.29	1,315,563.16	136,771.65	6,791,685.15
August	2,753,454.57	1,944,974.76	255,983.27	8,328,618.50
September	1,202,725.44	1,534,779.79	408,041.41	9,359,156.09
October	478,305.00	521,319.62	504,242.20	9,274,590.28
November	506,565.55	452,663.65	605,885.43	9,175,134.38
December	194,750.00	147,467.62	552,119.55	7,748,144.79
Total	13,145,602.85	11,810,403.61	1,574,457.21	7,748,144.79
1933				
January	130,700.00	69,400.00	4,062,258.82	6,363,958.71
February	37,000.00	48,727.17		5,492,821.59
March			919,864.29	5,095,245.03
April	260,100.00	111,000.00	397,576.56	4,846,268.05
May	100,000.00	100,000.00	359,976.98	4,603,013.70
June	116,000.00	116,000.00	343,254.35	4,352,286.31
July			366,727.39	4,036,769.18
August	400,000.00		315,517.13	3,385,307.04
September			651,462.14	3,141,972.15
October		313,202.27	243,334.89	3,171,019.19
November			284,155.23	2,878,577.06
December	75,000.00		292,442.13	2,424,929.99
Total	1,118,800.00	758,329.44	6,081,544.24	2,424,929.99
1934				
January				
February	100,000.00		213,496.61	2,211,433.38
March		100,000.00	140,787.36	2,070,646.02
Total, first quarter	100,000.00	100,000.00	357,209.87	1,813,436.15
April				
May			711,493.84	1,813,436.15
June	60,000.00	68,440.61	97,929.59	1,715,506.56
Total, second quarter	60,000.00	68,440.61	43,547.64	1,671,958.92
July			* 32,917.94	1,707,481.59
August				
September	25,559.15		89,570.05	1,617,911.54
Total, third quarter	25,559.15		5,020.24	1,612,891.30
Grand total	14,449,962.00	12,737,173.66	* 8,900.03	1,603,991.27
			* 103,490.32	1,603,991.27
			* 11,133,182.39	1,603,991.27

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.



# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 61

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## RAILROADS (INCLUDING RECEIVERS AND TRUSTEES)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				<b>\$31,322,257.00</b>
February.....	\$46,975,757.00	\$31,322,257.00	-----	54,965,805.00
March.....	13,812,000.00	24,791,500.00	\$1,147,952.00	73,782,138.00
April.....	37,931,457.00	18,816,333.00	-----	86,865,047.26
May.....	60,923,538.00	15,898,637.00	2,815,727.74	139,486,860.76
June.....	54,239,972.00	54,824,813.50	2,203,000.00	164,042,596.76
July.....	16,392,055.00	27,545,736.00	2,990,000.00	205,781,157.95
August.....	12,798,583.00	41,963,445.50	224,884.31	218,410,008.95
September.....	21,293,541.00	12,888,851.00	260,000.00	241,431,324.95
October.....	25,926,289.00	24,931,816.00	1,910,500.00	249,951,634.29
November.....	38,226,000.00	8,682,808.00	162,498.66	272,471,708.77
December.....	8,915,891.00	22,645,074.48	125,000.00	-----
<b>Total.....</b>	<b>337,435,093.00</b>	<b>284,311,271.48</b>	<b>11,839,562.71</b>	<b>272,471,708.77</b>
<b>1933</b>				<b>280,041,256.41</b>
January.....	3,000,000.00	7,583,551.64	14,004.00	296,229,012.39
February.....	19,449,922.00	24,510,173.80	8,322,417.82	310,919,714.29
March.....	5,297,828.00	14,792,891.30	102,189.40	323,194,850.60
April.....	11,906,583.00	12,275,136.31	-----	340,854,772.40
May.....	23,200,000.00	17,925,716.98	265,795.18	354,059,351.20
June.....	6,950,000.00	18,329,660.00	5,125,081.20	331,288,833.10
July.....	-----	1,302,600.00	24,073,118.10	331,100,906.06
August.....	3,862,000.00	281,800.00	469,727.04	331,754,206.06
September.....	-----	1,013,300.00	360,000.00	330,156,512.00
October.....	-----	4,629,207.30	6,226,901.36	333,399,462.71
November.....	744,252.00	3,319,658.32	76,707.61	337,079,621.89
December.....	-----	3,819,291.36	139,132.18	-----
<b>Total.....</b>	<b>74,410,585.00</b>	<b>109,782,987.01</b>	<b>45,175,073.89</b>	<b>337,079,621.89</b>
<b>1934</b>				<b>340,726,000.06</b>
January.....	-----	3,697,480.00	51,101.83	345,178,027.45
February.....	500,000.00	4,495,623.00	43,595.61	345,181,187.45
March.....	100,000.00	103,160.00	100,000.00	-----
<b>Total, first quarter.....</b>	<b>600,000.00</b>	<b>8,296,263.00</b>	<b>194,697.44</b>	<b>345,181,187.45</b>
April.....	8,254,252.00	115,580.00	363,003.00	344,933,764.45
May.....	-----	104,880.00	341,414.24	344,697,230.21
June.....	-----	9,034,862.55	347,525.41	353,384,567.35
<b>Total, second quarter.....</b>	<b>8,254,252.00</b>	<b>9,255,322.55</b>	<b>1,051,942.65</b>	<b>353,384,567.35</b>
July.....	1,000,000.00	1,122,500.00	59,648.98	354,447,418.37
August.....	-----	906,800.00	12,180,674.29	343,173,544.08
September.....	-----	221,386.59	108,037.50	343,286,893.17
<b>Total, third quarter.....</b>	<b>1,000,000.00</b>	<b>2,250,686.59</b>	<b>12,348,360.77</b>	<b>343,286,893.17</b>
<b>Grand total.....</b>	<b>421,699,930.00</b>	<b>413,896,530.63</b>	<b>70,609,637.46</b>	<b>343,286,893.17</b>

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

# 62 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## PROCESSORS OR DISTRIBUTORS WHO ARE SUBJECT TO PROCESSING TAXES

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
October.....				
November.....	\$7,333.69	\$7,333.69		\$7,333.69
December.....	14,400.00			7,333.69
Total.....	21,733.69	7,333.69		7,333.69
1934				
January.....	3,787.90	6,816.69		14,150.38
February.....			\$1,000.00	13,150.38
March.....				13,150.38
Total, first quarter.....	3,787.90	6,816.69	1,000.00	13,150.38
April.....	567.68		4,428.00	8,722.38
May.....				8,722.38
June.....				8,722.38
Total, second quarter.....	567.68		4,428.00	8,722.38
July.....		567.68		9,290.06
August.....			6,816.69	2,473.37
September.....			( <sup>2</sup> )	2,473.37
Total, third quarter.....		567.68	2 6,816.69	2,473.37
Grand total.....	26,089.27	14,718.06	2 12,244.69	2,473.37

## STATE FUNDS CREATED FOR THE PURPOSE OF INSURING REPAYMENT OF DEPOSITS OF PUBLIC MONEYS

1933				
October.....	\$5,887,715.88			
November.....		\$5,887,715.88		\$5,887,715.88
December.....			\$74,750.14	5,812,965.74
Total.....	5,887,715.88	5,887,715.88	74,750.14	5,812,965.74
1934				
January.....				
February.....			324,650.95	5,488,314.79
March.....			433,516.88	5,054,797.91
			892,527.88	4,162,270.03
Total, first quarter.....			1,650,695.71	4,162,270.03
April.....				
May.....	2,500,000.00		1,518,737.55	2,643,532.48
June.....		2,500,000.00	869,746.64	1,773,785.84
			* 801,057.53	3,472,728.31
Total, second quarter.....		2,500,000.00	* 3,189,541.72	3,472,728.31
July.....			\$835,951.34	2,636,776.97
August.....			534,440.83	2,102,336.14
September.....			2 261,655.71	1,840,680.43
Total, third quarter.....			2 1,632,047.88	1,840,680.43
Grand total.....	\$8,387,715.88	\$8,387,715.88	2 6,547,035.45	1,840,680.43

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 63

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

TOTAL, SECTION 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT<sup>1</sup>

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
June 1934	\$924,500.00			
Total, second quarter	924,500.00			
July	3,198,900.00	\$273,840.00		\$273,840.00
August	4,414,975.00	1,642,338.27	2 353.08	1,915,825.19
September	4,195,300.00			
Total, third quarter	11,809,175.00	1,916,178.27	353.08	1,915,825.19
Grand total	12,733,675.00	1,916,178.27	2 353.08	1,915,825.19

## LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESSES

June 1934	\$924,500.00			
Total, second quarter	924,500.00			
July	3,198,900.00	\$273,840.00		\$273,840.00
August	4,397,350.00	1,642,338.27	2 353.08	1,915,825.19
September	3,785,000.00			
Total, third quarter	11,381,250.00	1,916,178.27	2 353.08	1,915,825.19
Grand total	12,305,750.00	1,916,178.27	2 353.08	1,915,825.19

## PURCHASES OF PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESSES

August 1934	\$15,000.00			
September	235,300.00			
Total, third quarter	250,300.00			
Grand total	250,300.00			

## AGREEMENTS TO PURCHASE PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESSES

August 1934	\$2,625.00			
September	175,000.00			
Total, third quarter	177,625.00			
Grand total	177,625.00			

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.



# 64 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
July.....	\$3,000,000.00			
August.....	63,931,669.00	\$3,947,884.00		\$3,947,884.00
September.....	73,128,502.22	10,211,699.75		14,159,583.75
October.....	103,002,382.63	17,270,389.52	\$2,034.55	31,427,938.72
November.....	22,939,183.60	21,653,141.09	3,541.00	53,077,538.81
December.....	47,042,590.68	44,060,901.82	109,881.40	97,028,559.23
Total.....	313,044,328.13	97,144,016.18	115,456.95	97,028,559.23
<b>1933</b>				
January.....	58,662,318.20	42,811,872.34	144,281.14	139,696,150.43
February.....	73,435,643.20	39,810,807.21	60,759.60	179,446,198.04
March.....	47,470,404.35	43,943,082.50	126,566.04	223,262,714.50
April.....	54,200,970.68	47,159,003.89	110,270.37	270,311,448.02
May.....	14,099,023.64	55,029,013.59	541,557.37	324,798,904.24
June.....	25,858,081.56	6,497,833.23	347,853.91	330,948,883.56
July.....	53,113,497.22	11,258,722.89	171,499.97	342,036,106.48
August.....	219,295.58	6,012,631.30	734,781.32	347,313,956.46
September.....	2,022,500.00	7,109,122.61	617,821.80	353,805,257.27
October.....	*251,231,180.24	8,461,727.36	147,991.14	362,118,993.49
November.....	153,500,500.00	36,876,451.63	1,076,730.02	397,918,715.10
December.....	443,674.80	40,059,762.69	540,541.82	437,437,935.97
Total.....	*734,257,089.47	345,030,031.24	4,620,654.50	437,437,935.97
<b>1934</b>				
January.....	49,015,000.00	77,648,863.36	1,055,949.66	514,030,849.67
February.....	3,095,124.63	32,244,421.65	*8,029,914.17	538,245,357.15
March.....	887,000.00	28,968,655.33	*10,982,375.50	556,231,636.98
Total, first quarter.....	52,997,124.63	138,861,940.34	*20,068,239.33	556,231,636.98
April.....	375,000.00	11,593,558.33	6,677,928.34	561,147,266.97
May.....	860,000.00	13,420,158.46	*2,935,768.96	571,631,656.47
June.....	250,484.94	49,966,539.24	*10,113,836.92	611,484,358.79
Total, second quarter.....	1,485,484.94	74,980,256.03	*19,727,534.22	611,484,358.79
July.....	9,840,000.00	32,702,254.72	72,964,727.68	571,221,885.83
August.....	15,306,183.59	12,281,508.03	51,050,714.43	532,452,679.43
September.....	250,548,072.15	6,756,654.70	*33,422,990.14	505,786,343.99
Total, third quarter.....	275,694,255.74	51,740,417.45	*157,438,432.25	505,786,343.99
Grand total.....	1,377,478,282.91	707,756,661.24	*201,970,317.25	505,786,343.99

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 65

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

SELF-LIQUIDATING PROJECTS—SEC. 201 (a), TITLE II (INCLUDING LOANS FOR FINANCING REPAIR OR RECONSTRUCTION OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
September.....	\$53,105,000.00			
October.....	79,932,880.00			\$360,000.00
November.....	4,324,744.00	\$360,000.00		15,737,000.00
December.....	8,412,910.24	15,377,000.00		
Total.....	145,775,534.24	15,737,000.00		15,737,000.00
<b>1933</b>				
January.....	8,945,100.00	2,600,000.00		18,337,000.00
February.....	24,810,372.20	327,000.00		18,664,000.00
March.....	17,759,425.35	2,020,000.00		20,684,000.00
April.....	5,001,678.47	4,442,000.00		25,126,000.00
May.....	2,784,525.64	2,125,462.06	\$20,000.00	27,231,462.06
June.....	25,683,801.56	2,924,819.35	22,100.00	30,134,181.41
July.....		7,853,970.51	15,675.00	37,972,476.92
August.....		3,851,648.18	22,900.00	41,801,225.10
September.....		6,740,302.08	5,150.00	48,536,377.18
October.....	2,180.24	7,552,137.13	50,325.00	56,038,189.31
November.....		3,992,943.16	11,525.00	60,019,607.47
December.....	2,123.80	3,436,127.18	4,500.00	63,451,234.65
Total.....	84,988,207.26	47,866,409.65	152,175.00	63,451,234.65
<b>1934</b>				
January.....		8,408,771.54	363,436.46	71,496,569.73
February.....	2,124.63	2,065,486.53	2,344,825.00	71,217,231.26
March.....		10,001,716.92	1,023,767.50	80,195,180.68
Total, first quarter.....	2,124.63	20,475,974.99	3,732,028.96	80,195,180.68
April.....		2,525,044.88	54,023.74	82,666,201.82
May.....		6,399,212.56	620,654.02	88,444,760.36
June.....	2,484.94	4,603,597.88	* 44,537.55	93,003,820.69
Total, second quarter.....	2,484.94	13,527,855.32	* 719,215.31	93,003,820.69
July.....		3,611,629.67	582,251.39	96,033,198.97
August.....	15,000,000.00	11,333,497.05	208,083.43	107,158,612.59
September.....	315,000.00	4,038,254.76	3 129,112.50	111,067,754.85
Total, third quarter.....			3 919,447.32	111,067,754.85
Grand total.....	15,315,000.00	18,983,381.48	3 5,522,866.59	111,067,754.85
	246,079,351.07	116,590,621.44		

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Represents increases due to accounting adjustments in loans previously authorized.

<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

# 66 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## FINANCING OF EXPORTS OF AGRICULTURAL SURPLUSES, SEC. 201 (c), TITLE II

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1933</b>				
July.....	\$52,851,247.22	\$1,497,503.38		\$1,497,503.38
August.....	29,295.58	1,903,990.01		3,401,493.39
September.....		341,170.88		3,686,806.78
October.....		257,538.30	\$55,857.49	3,906,280.49
November.....		609,080.03	38,064.59	4,497,723.95
December.....		2,533,445.78	17,636.57	6,895,194.01
		135,975.72		
Total.....	52,880,542.80	7,142,728.38	247,534.37	6,895,194.01
<b>1934</b>				
January.....		2,233,987.48		9,043,857.42
February.....		1,065,488.51	85,324.07	10,052,542.09
March.....		1,076,848.69	56,803.84	11,051,381.11
			78,009.67	
Total, first quarter.....		4,376,324.68	220,137.58	11,051,381.11
April.....		1,332,210.82		12,314,686.97
May.....		489,149.15	68,904.96	12,750,065.28
June.....		1,255,575.38	53,770.84	13,946,707.68
			*58,932.98	
Total, second quarter.....		3,076,935.35	*181,608.78	13,946,707.68
July.....		4,216,643.84		15,185,128.15
August.....		32,688.33	2,978,223.37	14,875,319.50
September.....		180,062.29	342,496.98	14,953,570.45
			*101,811.34	
Total, third quarter.....		4,429,394.46	*3,422,531.69	14,953,570.45
Grand total.....	52,880,542.80	19,025,382.87	*4,071,812.42	14,953,570.45

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.



# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 67

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK, SEC. 201 (d), TITLE II

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
August.....	\$50,000,000.00			
September.....	1,500,000.00			
October.....	474,740.63	\$451,580.12	\$2,034.55	\$449,545.57
November.....	129,616.60	830,276.97	3,541.00	1,276,281.54
December.....	2,671,563.44	158,117.00	109,881.40	1,324,517.14
Total.....	54,775,920.67	1,439,974.09	115,456.95	1,324,517.14
<b>1933</b>				
January.....	281,802.20	32,302.20	144,281.14	1,212,538.20
February.....	438,000.00	75,295.96	60,759.60	1,227,074.56
March.....	60,000.00	104,024.04	126,566.04	1,204,532.56
April.....	225,329.43	1,349,879.30	110,270.37	2,444,141.49
May.....	55,000.00	465,354.37	186,657.37	2,722,838.49
June.....	174,280.00	212,668.80	194,508.91	2,740,998.38
July.....	262,250.00	608,800.95	155,824.97	3,193,974.36
August.....	190,000.00	110,290.93	385,441.32	2,918,823.97
September.....	2,022,500.00	27,649.65	379,314.31	2,567,159.31
October.....	*251,229,000.00	652,051.93	59,601.55	3,159,609.69
November.....	153,500,500.00	32,274,428.44	1,047,568.45	34,386,469.68
December.....	442,551.00	34,090,189.73	400,066.10	68,076,593.31
Total.....	*408,881,212.63	70,002,936.30	3,250,860.13	68,076,593.31
<b>1934</b>				
January.....	49,015,000.00	67,006,104.34	607,189.13	134,475,508.52
February.....	3,095,000.00	29,113,446.61	*5,616,335.33	157,972,619.80
March.....	887,000.00	17,890,089.72	*9,869,478.33	165,993,231.19
Total, first quarter.....	52,997,000.00	114,009,640.67	*16,093,002.79	165,993,231.19
April.....	375,000.00	7,736,302.63	6,461,449.64	167,268,084.18
May.....	860,000.00	6,531,796.75	*1,924,494.10	171,875,386.83
June.....	250,000.00	44,107,365.98	*9,991,378.87	205,991,373.94
Total, second quarter.....	1,485,000.00	58,375,465.36	*18,377,322.61	205,991,373.94
July.....	9,840,000.00	24,873,981.21	69,399,252.44	161,466,102.71
August.....	306,183.59	915,322.65	50,487,134.02	111,894,291.34
September.....	250,233,072.15	2,538,337.65	*32,895,016.30	81,537,612.69
Total, third quarter.....	260,379,255.74	28,327,641.51	*152,781,402.76	81,537,612.69
Grand total.....	*778,518,389.04	*272,155,657.93	*190,618,045.24	81,537,612.69

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

<sup>3</sup> Includes authorizations of \$704,000,000 to the commodity credit corporation, of which \$262,514,054.91 was disbursed and \$186,083,663.59 was repaid.

## 68 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF, SEC. 1, TITLE I

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
July.....	\$3,000,000.00			
August.....	13,931,669.00	\$3,947,884.00		\$3,947,884.00
September.....	18,523,502.22	10,211,699.75		14,159,583.75
October.....	22,594,762.00	16,818,809.40		30,978,393.15
November.....	18,484,823.00	20,462,864.12		51,441,257.27
December.....	35,958,117.00	28,525,784.82		79,967,042.09
Total.....	112,492,873.22	79,967,042.09		79,967,042.09
1933				
January.....	49,435,416.00	40,179,570.14		120,146,612.23
February.....	48,187,271.00	39,408,511.25		159,555,123.48
March.....	29,650,979.00	41,819,058.46		201,374,181.94
April.....	48,973,962.78	41,367,124.59		242,741,306.53
May.....	11,259,498.00	52,438,197.16	\$334,900.00	294,844,603.69
June.....		3,360,345.08	131,245.00	298,073,703.77
July.....		1,298,448.05		299,372,151.82
August.....		146,702.18	326,440.00	299,192,414.00
September.....			177,500.00	299,014,914.00
Total.....	187,507,126.78	220,017,956.91	970,085.00	299,014,914.00
1934				
January.....				299,014,914.00
February.....			11,950.00	299,002,964.00
March.....			11,120.00	298,991,844.00
Total, first quarter.....			23,070.00	298,991,844.00
April.....			93,550.00	298,898,294.00
May.....			336,850.00	298,561,444.00
June.....			*18,987.52	298,542,456.48
Total, second quarter.....			*449,387.52	298,542,456.48
July.....			5,000.48	298,537,456.00
August.....			13,000.00	298,524,456.00
September.....			<sup>2</sup> 297,050.00	298,227,406.00
Total, third quarter.....			<sup>2</sup> 315,050.48	298,227,406.00
Grand total.....	300,000,000.00	299,984,999.00	<sup>2</sup> 1,757,593.00	298,227,406.00

\*Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1934.

# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 69

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				\$12,750,000.00
March.....	\$14,932,500.00	\$12,750,000.00	-----	20,332,500.00
April.....	7,600,000.00	7,582,500.00	-----	25,482,500.00
May.....	16,597,500.00	5,150,000.00	-----	43,463,315.00
June.....	8,188,000.00	17,985,500.00	\$4,685.00	51,642,081.97
July.....	14,798,000.00	8,185,000.00	6,233.03	59,318,680.22
August.....	3,471,000.00	7,677,500.00	901.75	63,094,630.22
September.....	4,385,000.00	3,776,000.00	50.00	66,051,895.85
October.....	30,965,000.00	2,990,000.00	32,734.37	110,096,985.60
November.....	89,888,000.00	44,155,000.00	109,910.25	264,188,592.86
December.....	*306,031,000.00	154,094,716.67	3,109.41	
Total.....	*496,856,000.00	264,346,216.67	157,623.81	264,188,592.86
1934				
January.....	255,449,350.00	146,474,400.00	191,165.00	410,471,827.86
February.....	75,514,250.00	54,717,750.00	109,449.18	465,080,128.68
March.....	104,793,000.00	128,039,340.00	79,571.67	593,039,897.01
Total, first quarter.....	435,756,600.00	329,231,490.00	380,185.85	593,039,897.01
April.....	30,457,300.00	63,697,085.00	560,291.50	656,176,690.51
May.....	*48,629,400.00	47,992,555.00	153,717.31	704,015,528.20
June.....	35,931,820.00	112,035,430.25	*1,386,673.43	814,664,285.02
Total, second quarter.....	*115,018,520.00	223,725,070.25	*2,100,682.24	814,664,285.02
July.....	16,277,950.00	21,434,472.50	54,897,244.06	781,201,513.46
August.....	27,516,700.00	26,147,230.82	4,222,916.15	803,125,828.13
September.....	13,346,525.00	25,890,041.66	2 1,355,971.51	827,659,898.28
Total, third quarter.....	57,141,175.00	73,471,744.98	2 60,476,131.72	827,659,898.28
Grand total.....	1,104,772,295.00	890,774,521.90	2 63,114,623.62	827,659,898.28

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.



# 70 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
March.....	\$1,250,000.00	\$250,000.00		\$250,000.00
April.....				250,000.00
May.....	7,585,000.00	1,000,000.00		1,250,000.00
June.....	3,350,000.00	10,935,000.00	\$4,685.00	12,180,315.00
July.....	2,115,500.00	40,000.00	6,233.03	12,214,081.97
August.....	126,000.00	552,500.00	901.75	12,765,680.22
September.....	650,000.00	176,000.00	50.00	12,941,630.22
October.....		575,000.00	32,734.37	13,483,895.85
November.....	545,000.00		22,610.25	13,461,285.60
December.....	1,578,000.00	829,600.00	3,109.41	14,287,776.19
Total.....	17,199,500.00	14,358,100.00	70,323.81	14,287,776.19
1934				
January.....	1,781,350.00	310,000.00	166,165.00	14,431,611.19
February.....	4,921,750.00	322,500.00	9,449.18	14,744,662.01
March.....	2,665,500.00	1,474,000.00	59,571.67	16,159,090.34
Total, first quarter.....	9,368,600.00	2,106,500.00	235,185.85	16,159,090.34
April.....	531,500.00	776,900.00	270,291.50	16,665,698.84
May.....	* 993,400.00	2,519,300.00	143,717.31	19,041,281.53
June.....	1,123,500.00	2,531,955.00	* 225,673.43	21,347,563.10
Total, second quarter.....	* 2,648,400.00	5,828,155.00	* 639,682.24	21,347,563.10
July.....	434,450.00	819,850.00	405,494.06	21,761,919.04
August.....	339,200.00	253,000.00	24,066.15	21,990,852.89
September.....	408,525.00	314,500.00	<sup>2</sup> 15,971.51	22,289,381.38
Total, third quarter.....	1,182,175.00	1,387,350.00	<sup>2</sup> 445,531.72	22,289,381.38
Grand total.....	30,398,675.00	23,680,105.00	<sup>2</sup> 1,390,723.62	22,289,381.38

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 71

**TABLE 7.**—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1933</b>				\$12,500,000.00
March.....	\$13,682,500.00	\$12,500,000.00	-----	20,082,500.00
April.....	7,400,000.00	7,582,500.00	-----	24,232,500.00
May.....	9,012,500.00	4,150,000.00	-----	31,083,000.00
June.....	4,838,000.00	6,850,500.00	-----	39,228,000.00
July.....	12,682,500.00	8,145,000.00	-----	45,853,000.00
August.....	2,845,000.00	6,625,000.00	-----	49,453,000.00
September.....	3,735,000.00	3,600,000.00	-----	51,868,000.00
October.....	5,925,000.00	2,415,000.00	-----	55,895,700.00
November.....	17,753,000.00	4,115,000.00	\$87,300.00	132,910,816.67
December.....	177,752,100.00	77,015,116.67	-----	
<b>Total.....</b>	<b>255,625,600.00</b>	<b>132,998,116.67</b>	<b>87,300.00</b>	<b>132,910,816.67</b>
<b>1934</b>				
January.....	143,142,100.00	94,669,500.00	25,000.00	227,555,316.67
February.....	51,865,500.00	29,933,000.00	50,000.00	257,438,316.67
March.....	78,792,500.00	97,479,690.00	-----	354,918,006.67
<b>Total, first quarter.....</b>	<b>273,800,100.00</b>	<b>222,082,190.00</b>	<b>75,000.00</b>	<b>354,918,006.67</b>
April.....	25,730,800.00	39,203,685.00	250,000.00	393,871,691.67
May.....	41,870,500.00	19,601,755.00	-----	413,473,446.67
June.....	28,023,820.00	84,632,475.25	-----	498,105,921.92
<b>Total, second quarter.....</b>	<b>95,625,120.00</b>	<b>143,437,915.25</b>	<b>250,000.00</b>	<b>498,105,921.92</b>
July.....	13,023,500.00	18,067,622.50	394,250.00	515,779,294.42
August.....	11,278,500.00	18,769,230.82	1,779,350.00	532,769,175.24
September.....	11,073,000.00	13,145,541.66	2 316,000.00	545,598,716.90
<b>Total, third quarter.....</b>	<b>35,375,000.00</b>	<b>49,982,394.98</b>	<b>2 2,489,600.00</b>	<b>545,598,716.90</b>
<b>Grand total.....</b>	<b>660,425,820.00</b>	<b>548,500,616.90</b>	<b>2 2,901,900.00</b>	<b>545,598,716.90</b>

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

# 72 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
April.....	\$200,000.00			
May.....				
June.....				
July.....		\$200,000.00		\$200,000.00
August.....	500,000.00	500,000.00		200,000.00
September.....				700,000.00
October.....	25,040,000.00			700,000.00
November.....	71,590,000.00	40,040,000.00		700,000.00
December.....	*126,700,900.00	76,250,000.00		40,740,000.00
Total.....	*224,030,900.00	116,990,000.00		116,990,000.00
1934				
January.....	110,525,900.00	51,494,900.00		168,484,900.00
February.....	18,727,000.00	24,462,250.00		192,897,150.00
March.....	23,335,000.00	29,085,650.00	\$50,000.00	221,962,800.00
Total, first quarter.....	152,587,900.00	105,042,800.00	70,000.00	221,962,800.00
April.....	4,195,000.00	23,716,500.00		245,639,300.00
May.....	5,765,500.00	25,871,500.00	40,000.00	271,500,800.00
June.....	6,784,500.00	24,871,000.00	10,000.00	295,210,800.00
Total, second quarter.....	16,745,000.00	74,459,000.00	*1,211,000.00	295,210,800.00
July.....	2,820,000.00	2,547,000.00	54,097,500.00	243,660,300.00
August.....	15,899,000.00	7,125,000.00	2,419,500.00	248,365,800.00
September.....	1,865,000.00	12,430,000.00	<sup>2</sup> 1,024,000.00	259,771,800.00
Total, third quarter.....	20,584,000.00	22,102,000.00	<sup>2</sup> 57,541,000.00	259,771,800.00
Grand total.....	413,947,800.00	318,593,800.00	<sup>2</sup> 58,822,000.00	259,771,800.00

\* Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

## TOTAL, AGRICULTURAL ADJUSTMENT ACT OF 1933

[To Secretary of Agriculture to acquire cotton, sec. 5, title I]

1933				
July.....				
August.....	\$3,500,000			
September.....		\$3,300,000		\$3,300,000
October.....				3,300,000
November.....				3,300,000
December.....			\$3,300,000	
Total.....	3,500,000	3,300,000	3,300,000	
Grand total.....	3,500,000	3,300,000	3,300,000	



# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 73

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## TOTAL, EMERGENCY FARM MORTGAGE ACT OF 1933

[Drainage, levee, and irrigation districts, sec. 36, title II]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
October.....	\$383,489.21			
November.....		\$2,413,955.10		\$2,413,955.10
December.....	*8,374,284.83			
Total.....	*8,757,774.04	2,413,955.10		2,413,955.10
1934				2,413,955.10
January.....	10,868,045.40			2,413,955.10
February.....	*3,962,782.73	110,943.34		2,524,898.44
March.....	6,544,426.75			
Total, first quarter.....	*21,375,254.88	110,943.34		2,524,898.44
April.....	1,001,118.75	118,000.00		2,642,898.44
May.....	7,629,576.10	1,513,198.99		4,156,097.43
June.....	*9,074,000.00	480,294.74		4,636,392.17
Total, second quarter.....	*17,704,694.85	2,111,493.73		4,636,392.17
July.....	14,526,650.00	3,528,608.65	\$44.09	8,165,000.82
August.....	1,098,000.00	1,017,407.80	(2)	9,182,364.53
September.....	11,925,200.00	296,429.81		9,478,794.34
Total, third quarter.....	27,549,850.00	4,842,446.26	2 44.09	9,478,794.34
Grand total.....	75,387,573.77	9,478,838.43	2 44.09	9,478,794.34

## TOTAL, ACT APPROVED JUNE 10, 1933

1933				\$4,375,000.00
December.....	\$4,375,000.00	\$4,375,000.00		
Total.....	4,375,000.00	4,375,000.00		4,375,000.00
1934				4,375,000.00
January.....				4,375,000.00
February.....	7,500,000.00			4,375,000.00
March.....				
Total, first quarter.....	7,500,000.00			4,375,000.00
April.....	4,000,000.00	11,500,000.00		15,875,000.00
May.....	3,500,000.00			15,875,000.00
June.....				15,875,000.00
Total, second quarter.....	7,500,000.00	11,500,000.00		15,875,000.00
July.....			\$90,000.00	15,785,000.00
August.....	10,100,000.00	10,100,000.00	(2)	25,885,000.00
September.....				25,885,000.00
Total, third quarter.....	10,100,000.00	10,100,000.00	2 90,000.00	25,885,000.00
Grand total.....	29,475,000.00	25,975,000.00	2 90,000.00	25,885,000.00

\*Revised.

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

# 74 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1934, inclusive, by months and classes—Continued

## LOANS ON PREFERRED STOCK OF INSURANCE COMPANIES

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
December.....	\$4,375,000.00	\$4,375,000.00		\$4,375,000.00
Total.....	4,375,000.00	4,375,000.00		4,375,000.00
1934				
January.....				4,375,000.00
February.....				4,375,000.00
March.....	7,500,000.00			4,375,000.00
Total, first quarter.....	7,500,000.00			4,375,000.00
April.....	4,000,000.00	11,500,000.00		15,875,000.00
May.....	3,500,000.00			15,875,000.00
June.....				15,875,000.00
Total, second quarter.....	7,500,000.00	11,500,000.00		15,875,000.00
July.....				15,875,000.00
August.....	10,000,000.00	10,000,000.00	\$90,000.00	15,785,000.00
September.....			(2)	25,785,000.00
Total, third quarter.....	10,000,000.00	10,000,000.00	\$90,000.00	25,785,000.00
Grand total.....	29,375,000.00	25,875,000.00	\$90,000.00	25,785,000.00

## SUBSCRIPTION FOR PREFERRED STOCK OF INSURANCE COMPANIES

1934				
July.....				
August.....	\$100,000.00	\$100,000.00		\$100,000.00
September.....			(2)	100,000.00
Total, third quarter.....	100,000.00	100,000.00	(2)	100,000.00
Grand total.....	100,000.00	100,000.00	(2)	100,000.00

## TOTAL, ACT APPROVED APR. 13, 1934

[Loans to finance the acquisition of property declared unsafe, or the repair of property damaged, by reason of flood, danger of flood, earthquake, conflagration, tornado, or cyclone, in 1933, and in January and February of 1934]

1934				
June.....	\$600,000.00			
Total, second quarter.....	600,000.00			
July.....		\$27,690.00		\$27,690.00
August.....		78,700.00		106,390.00
September.....	1,550,000.00	9,650.00	(2)	116,040.00
Total, third quarter.....	1,550,000.00	116,040.00	(2)	116,040.00
Grand total.....	2,150,000.00	116,040.00	(2)	116,040.00

## TOTAL, ACT APPROVED JUNE 19, 1934

[Loan to public school authority for the payment of teachers' salaries]

August.....	\$22,500,000.00	\$22,300,000.00		\$22,300,000.00
September.....			(2)	22,300,000.00
Total, third quarter.....	22,500,000.00	\$22,300,000.00	(2)	22,300,000.00
Grand total.....	22,500,000.00	22,300,000.00	(2)	22,300,000.00

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1934.

# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 75

TABLE 8.—Number of borrowers and amounts of loans authorized under sec. 5 of the Reconstruction Finance Corporation Act, as amended,<sup>1</sup> Feb. 2, 1932, to Sept. 30, 1934, inclusive, by size of cities or towns

## BANKS AND TRUST COMPANIES

Population of cities or towns in which borrowers are located	Borrowers		Authorizations	
	Number	Percent of total	Amount	Percent of total
Under 5,000.....	5,131	70.6	\$293,069,992.92	13.4
5,000 to 9,999.....	573	7.9	102,964,054.69	4.7
10,000 to 24,999.....	529	7.3	165,375,800.16	7.5
25,000 to 49,999.....	249	3.4	125,965,110.01	5.7
50,000 to 99,999.....	211	2.9	248,890,886.88	11.3
100,000 to 199,999.....	163	2.2	197,205,668.35	9.0
200,000 to 499,999.....	105	1.5	225,345,027.29	10.3
500,000 to 999,999.....	146	2.0	392,883,445.39	17.9
1,000,000 and over.....	163	2.2	444,494,859.47	20.2
Total.....	7,270	100.0	2,196,194,845.16	100.0

## TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

Under 5,000.....	5,416	61.2	\$320,634,422.75	11.1
5,000 to 9,999.....	684	7.7	114,071,437.49	4.0
10,000 to 24,999.....	727	8.2	197,157,102.76	6.8
25,000 to 49,999.....	417	4.7	161,672,032.97	5.6
50,000 to 99,999.....	383	4.3	303,141,087.70	10.8
100,000 to 199,999.....	272	3.1	250,904,389.57	8.7
200,000 to 499,999.....	358	4.1	326,890,985.29	11.3
500,000 to 999,999.....	312	3.5	563,265,497.81	19.5
1,000,000 and over.....	279	3.2	641,207,611.81	22.2
Total.....	8,848	100.0	2,878,944,568.15	100.0

<sup>1</sup> Exclusive of railroads, regional agricultural credit corporations, Federal land banks, and Federal intermediate credit banks.

TABLE 9.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the corporation more than \$400 per month, as of Sept. 30, 1934

## WASHINGTON OFFICE

Name	Title	Basic salary per month	Net salary per month
Jones, Jesse H.....	Chairman.....	\$833.33	\$791.67
Henderson, Charles B.....	Director.....	833.33	791.67
Merriam, C. B.....	do.....	833.33	791.67
Taber, Frederic H.....	do.....	833.33	791.67
Talley, Lynn P.....	Assistant to the directors.....	1,041.67	1,041.67
Reed, Stanley.....	General counsel.....	1,041.67	1,041.67
Cooksey, George R.....	Secretary.....	833.33	833.33
Mulligan, H. A.....	Treasurer.....	833.33	833.33
Fitts, William C.....	Special counsel.....	833.33	791.67
Alley, James B.....	Counsel.....	833.33	791.67
Johnson, Ben.....	Special assistant.....	833.33	791.67
Schwulst, E. B.....	do.....	833.33	791.67
Barriger, J. W., III.....	Chief examiner, railroad division.....	833.33	791.67
Brownell, R. A.....	Chief, agency division.....	833.33	791.67
McKee, John K.....	Chief, examining division.....	833.33	791.67
Persons, Henry Z.....	Examiner.....	800.00	760.00
Taylor, R. J.....	Assistant chief, agency division.....	791.67	752.08
Husbands, Sam.....	Assistant chief, examining division.....	750.00	712.50
Lindquist, R. J.....	Chief auditor.....	750.00	712.50
Mandeville, Charles H. W.....	Examiner.....	708.33	672.92
Dougherty, J. L.....	Counsel.....	708.33	672.92
Newman, Harold W., Jr.....	do.....	708.33	672.92
Klossner, H. J.....	Assistant chief, examining division.....	708.33	672.92
Ribenack, W. C.....	do.....	708.33	672.92
Slacks, John W.....	do.....	683.33	649.17
Griffin, D. B.....	Assistant treasurer.....	666.67	633.33
Herson, James F.....	Administrative assistant.....	666.67	633.33
McGrath, M. J.....	Examiner.....		



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TABLE 9.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of Sept. 30, 1934—Continued

## WASHINGTON OFFICE

Name	Title	Basic salary per month	Net salary per month
Schram, Emil	Chief, drainage, levee, and irrigation division	\$666.67	\$633.33
Clay, Cassius M	Counsel	666.67	633.33
Corcoran, Thomas G	do	666.67	633.33
Cross, Guernsey T	do	666.67	633.33
Durr, C. J.	do	666.67	633.33
Gardner, Bunk	do	666.67	633.33
Snodgrass, Russell L	do	666.67	633.33
Baxter, Norman W	Assistant to the directors	666.67	633.33
Costello, W. C	Assistant to the chairman	666.67	633.33
Chadduck, Harry W	Administrative assistant, agency division	666.67	633.33
Kuehl, Frank W	Counsel	625.00	593.75
Laughlin, Reginald S	do	625.00	593.75
Elliott, David C	Chief, statistical and economic division	625.00	593.75
Kiesling, Robert J	Examiner	625.00	593.75
Allen, Ronald H	Assistant secretary	625.00	593.75
Parks, Thomas E	Administrative assistant, agency division	625.00	593.75
Coit, Gladding B	Examiner	625.00	593.75
Maynard, Benjamin C	do	625.00	593.75
Sullivan, Harry L	Assistant treasurer	616.67	585.83
Keenan, Frank J	Financial adviser	600.00	570.00
Hobson, Alfred T	Assistant secretary	600.00	570.00
Parrish, Joel R	Assistant chief, examining division	583.33	554.17
Wilson, J. C	Examiner	583.33	554.17
Taylor, Tyre	Counsel	583.33	554.17
McCarthy, William G	Assistant to Mr. Talley	566.67	538.33
Rossman, Richard	Examiner	566.67	538.33
Unzicker, Willard E	Assistant treasurer	558.33	530.42
Sullivan, William W	Examiner	550.00	522.50
Macartney, Morton	Assistant chief engineer	550.00	522.50
Aughterton, George A	Examiner	541.67	514.58
Berrett, R. W	do	541.67	514.58
Boggs, Verner	do	541.67	514.58
Boothe, Gardner L., II	do	541.67	514.58
Bryns, Miles J	do	541.67	514.58
Cloninger, C. W	do	541.67	514.58
Davis, Thomas H	do	541.67	514.58
Fraser, J. A	do	541.67	514.58
Greer, Frank H	do	541.67	514.58
Johnson, W. J	do	541.67	514.58
Marfield, C. Howard	do	541.67	514.58
Reed, W. O	do	541.67	514.58
Ronan, Frank T	do	541.67	514.58
Stroud, W. E	do	541.67	514.58
Toole, J. E	do	541.67	514.58
Chase, Ralph K	Counsel	541.67	514.58
Hamilton, Claude E., Jr	do	541.67	514.58
Howell, David J	do	541.67	514.58
Rowe, John A., Jr	do	541.67	514.58
Kelly, Leo P	do	541.67	514.58
Ward, Maxwel	Examiner	533.33	506.67
Fort, James L	Counsel	525.00	498.75
Kelley, Jerome T	Assistant treasurer	516.67	490.83
Dodds, Chauncey Y	Chief examiner, drainage, levee and irrigation division	500.00	475.00
Swift, W. E	do	500.00	475.00
Roper, James H	Supervising engineer	500.00	475.00
Armistead, Robert P	Examiner	500.00	475.00
Bassett, Albert E	do	500.00	475.00
Blair, Smith	do	500.00	475.00
Gelbach, Loring L	do	500.00	475.00
Griffin, Charles N	do	500.00	475.00
LaFever, Dwight Y	do	500.00	475.00
Moore, Hilton M	do	500.00	475.00
Moore, Milton K	do	500.00	475.00
O'Bleness, E. J	do	500.00	475.00
Rochelle, William J	do	500.00	475.00
Seabury, R. M	do	500.00	475.00
Seeley, Harold J	do	500.00	475.00
Watson, William P	do	500.00	475.00
Webb, George T	do	500.00	475.00
Farrell, Edward A	Supervising accountant	500.00	475.00
Young, R. D	Chief, recording section	500.00	475.00
Henry, John L	Special representative	500.00	475.00
Williams, T. A	do	500.00	475.00
Oddie, Tasker L	Special field representative	500.00	475.00
Bowen, Charles C	Assistant to Mr. Henderson	500.00	475.00

# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 77

TABLE 9.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of Sept. 30, 1934—Continued

WASHINGTON OFFICE—Continued

Name	Title	Basic salary per month	Net salary per month
Hoeltzel, Lloyd C.	Assistant to Mr. Taber	\$500.00	\$475.00
Smith, Elbert L.	Assistant to Mr. Couch	500.00	475.00
Henry, Heber	Counsel	500.00	475.00
Koplin, Alex.	do	500.00	475.00
Lapsley, John W.	do	500.00	475.00
Wolford, Albert M.	do	491.67	467.08
Woodall, Emery J.	do	475.00	451.25
Shields, Leighton	do	466.67	443.33
Russell, Lewis C.	do	466.67	443.33
Byrd, Percy	Examiner	458.33	435.40
Satterfield, W. R.	Counsel	458.33	435.40
Clayton, Laurance J.	Examiner	458.33	435.40
Dickinson, R. G.	do	458.33	435.40
Howard, Ernest B.	do	458.33	435.40
Johnson, L. E.	do	458.33	435.40
Lawrence, Donald E.	do	458.33	435.40
Mielenz, Louis M.	do	458.33	435.40
Price, Jacob L.	do	458.33	435.40
Stewart, Adelbert T.	do	458.33	435.40
Talman, Carter	do	458.33	435.40
Tigrett, A. K.	do	450.00	427.50
Wadden, Thomas A.	Special assistant	450.00	427.50
Kannee, Henry M.	Chief, accounting and control section	450.00	427.50
Beck, W. C., Jr.	Chief, authorization-cancelation section	450.00	427.50
Lescallett, George A.	Assistant chief auditor	450.00	427.50
Grantham, J. P.	do	450.00	427.50
Smith, Charles A.	Supervising accountant	450.00	427.50
Bladen, W. H.	Appraiser	433.33	411.67
Luther, Forrest	Assistant secretary	433.33	411.67
Galt, Alexander B.	Assistant to the secretary	416.67	395.83
Knarr, M. W.	Special representative	416.67	395.83
Coke, William H.	Examiner	416.67	395.83
Baden, James H.	do	416.67	395.83
Estes, George L.	do	416.67	395.83
Etheridge, Julian C.	do	416.67	395.83
Giddings, William C.	do	416.67	395.83
Hermann, Herbert J.	do	416.67	395.83
Hoover, James O.	do	416.67	395.83
House, Perry B.	do	416.67	395.83
Jenkins, Hugh Powell	do	416.67	395.83
Lawrence, Thomas L.	do	416.67	395.83
Lewis, Charles B.	do	416.67	395.83
Lyford, Frederic E.	do	416.67	395.83
Mack, Bryan	do	416.67	395.83
Robertson, Hilton W.	do	416.67	395.83
Stafford, Bayard C.	do	416.67	395.83
Strong, Albert L.	do	416.67	395.83
Sullivan, Frank J.	do	416.67	395.83
Willett, William E.	do	416.67	395.83
Armstrong, W. C.	Counsel	416.67	395.83
Fletcher, Lloyd	do	416.67	395.83
Sabin, Samuel H.	Assistant counsel	416.67	395.83
Rosenwald, Harold	Attorney	416.67	395.83
Glueck, Nathan H.	do	416.67	395.83
Randolph, Hollins N.	do	416.67	395.83
Stansfield, Edgar A.	do	416.67	395.83
Wilson, Robert G.	do	416.67	395.83
Tracy, Frank T.	Chief clerk	416.67	395.83
Reilly, Edward J.	Administrative assistant, agency division	416.67	395.83
Easley, Robert J.	Appraiser	416.67	395.83
Mashburn, L. W.	do	416.67	395.83
Meredith, P. C.	do	416.67	395.83
Parnell, Harvey	do	416.67	395.83
Ralls, Frank C.	do	416.67	395.83
Wagner, Walter D.	do	416.67	395.83
Worthington, L. S.	Field representative	416.67	(1)
McGinty, W. G.	Special examiner	(1)	(1)
Hamilton, T. A.			

<sup>1</sup> Employed on per diem basis at \$25 per day, less 5 percent, effective Sept. 5, 1934. Compensation for September, basic rate, \$575 less 5 percent, \$546.25.

# 78 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 9.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of Sept. 30, 1934—Continued

## LOAN AGENCIES:

Name	Title	Basic salary per month	Net salary per month
Atlanta, Ga.:			
Cocke, Erle.....	Manager.....	\$625.00	\$593.75
Chadwell, W. A.....	Assistant manager.....	416.67	395.83
Birmingham, Ala.: Cottingham, T. J.....	Manager.....	600.00	570.00
Boston, Mass.:			
Osgood, Edward H.....	do.....	833.33	791.67
Jones, Ralph B.....	Assistant manager.....	541.67	514.58
Hagerty, John J.....	do.....	500.00	475.00
Scott, William N.....	Examiner.....	458.33	435.40
Charlotte, N. C.: Campbell, John A., Jr.....	Manager.....	500.00	475.00
Chicago, Ill.:			
Gallagher, F. D.....	do.....	833.33	791.67
Buckley, E. F.....	Assistant manager.....	750.00	712.50
Black, Craig O.....	do.....	625.00	593.75
Ernst, D. W.....	Chief, closed bank division.....	625.00	593.75
Walker, Lee.....	Attorney.....	625.00	593.75
Best, James M.....	do.....	500.00	475.00
Gregson, William F.....	Examiner.....	500.00	475.00
Hoel, M. O.....	Attorney.....	500.00	475.00
Mudgett, C. F.....	Examiner.....	500.00	475.00
Sherriff, Andrew R.....	Attorney.....	500.00	475.00
Murchison, Frank M.....	Assistant chief, closed bank division.....	500.00	475.00
Standish, M. L.....	Assistant to the manager.....	500.00	475.00
Townsend, Bruce.....	Field representative.....	500.00	475.00
Anderson, George S.....	Examiner.....	458.33	435.40
Walters, Harold S.....	Attorney.....	450.00	427.50
Davis, Ross.....	Field representative.....	416.67	395.83
Gill, Charles R.....	Examiner.....	416.67	395.83
Smith, James C.....	do.....	416.67	395.83
Tuohy, Arthur.....	do.....	416.67	395.83
Cleveland, Ohio:			
Callander, F. S.....	Manager.....	750.00	712.50
Davies, M. C.....	Assistant manager.....	541.67	514.58
Wadsworth, J. L.....	do.....	500.00	475.00
Killpack, James M.....	Chief, closed bank division.....	500.00	475.00
Dallas, Texas: Andrews, Warren P.....	Manager.....	700.00	665.00
Detroit, Mich.:			
Fisher, Charles T., Jr.....	do.....	833.33	791.67
Hewitt, Charles H.....	Assistant manager.....	500.00	475.00
Beach, Robert S.....	Attorney.....	583.33	554.17
Barber, Everett W.....	Field representative.....	416.67	395.83
Houston, Tex.: Ford, R. F.....	Manager.....	500.00	475.00
Jacksonville, Fla.: Farwell, Fred H.....	do.....	500.00	475.00
Kansas City, Mo.:			
Hodges, Frank.....	do.....	833.33	791.67
Tremble, Geo. T.....	Assistant manager.....	500.00	475.00
Rice, Carl V.....	Counsel.....	666.67	633.33
Little Rock, Ark.:			
Jarrett, J. W.....	Manager.....	500.00	475.00
Pettit, Clyde.....	Special counsel.....	500.00	475.00
Los Angeles, Calif.:			
Scroggs, Thomas C.....	Manager.....	625.00	593.75
Sears, Jerome F.....	Assistant manager.....	416.67	395.83
Louisville, Ky.:			
Abell, J. Fort.....	Manager.....	479.17	455.20
Humphrey, Lovell M.....	Assistant manager.....	416.67	395.83
Minneapolis, Minn.: Chapman, Joseph.....	Acting manager.....	625.00	593.75
Nashville, Tenn.:			
Gardenhire, J. M.....	Manager.....	583.33	554.17
Davis, Lee.....	Assistant manager.....	458.33	435.40
New Orleans, La.:			
Buskie, George F.....	Manager.....	833.33	791.67
Robertson, George W.....	Assistant manager.....	500.00	475.00
Kaplan, Monroe.....	Examiner.....	416.67	395.83
Knight, M. J.....	do.....	416.67	395.83

<sup>2</sup> Except as herein indicated, attorneys handling legal matters of the various agencies of the corporation do not receive salaries but are paid in the customary way according to the character and volume of the work performed and therefore are not included.



# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 79

TABLE 9.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of Sept. 30, 1934—Continued

## LOAN AGENCIES

Name	Title	Basic salary per month	Net salary per month
New York, N. Y.:		\$875.00	\$875.00
Mahoney, Daniel J.	Manager	833.33	833.33
Ahearn, Thos. J., Jr.	Assistant manager	833.33	791.67
Cahill, William J.	Special counsel	791.67	752.08
Smith, Frederick P.	Counsel	750.00	712.50
Weinstein, Walter H.	Special assistant	500.00	475.00
Sandford, Clarence R.	Chief examiner	458.33	435.40
Stevens, Harry I.	Examiner	458.33	435.40
Tyree, Young	do.	416.67	395.83
Barrett, F. H.	Special assistant	416.67	395.83
Clarke, A. J., Jr.	Office manager	416.67	395.83
Linn, Henry A.	Attorney	416.67	395.83
Merritt, Matthew J.	Chief clerk	450.00	427.50
Oklahoma City, Okla.:	Manager		
Eagen, J. C.	do.	500.00	475.00
Omaha, Nebr.: Daniel, Herbert S.	do.		
Philadelphia, Pa.:			
Kilbourn, Jonathan F.	do.	833.33	791.67
Forster, J. Montgomery	Attorney	500.00	475.00
Thompson, John M.	Office attorney	500.00	475.00
Gretz, Arthur A.	Examiner	441.67	419.58
Portland, Oreg.: Slade, E. F.	Manager	450.00	427.50
Richmond, Va.:			
Gilmer, Henry G.	do.	500.00	475.00
Staples, E. W.	Assistant manager	416.67	395.83
Waters, W. Murray	Chief examiner	416.67	395.83
Salt Lake City, Utah: Smith, Elias A.	Manager	450.00	427.50
San Antonio, Texas: Meerscheidt, Otto.	do.	500.00	475.00
San Francisco, Calif.:			
Calkins, A. A.	do.	600.00	570.00
McCullough, John S.	Assistant manager	416.67	395.83
St. Louis, Mo.:			
Vardaman, James K., Jr.	Manager	833.33	791.67
Kerr, R. D.	Assistant manager	500.00	475.00
Honolulu, T. H.: Hossack, Harry F.	Special representative and custodian	600.00	570.00

TABLE 10.—Statement of cash receipts and expenditures during the third quarter, July 1, 1934, to Sept. 30, 1934, inclusive (Corporation's accounts with Treasurer of United States)

Cash balance at the close of business June 30, 1934, as per the books of the treasurer of the Corporation		\$6,349,316.85
Add: Checks issued prior to July 1, 1934, canceled subsequent to June 30, 1934	\$3,799.75	
Deduct: Corrections of errors reported to the treasurer of the Corporation subsequent to June 30, 1934	12,809.49	
		9,009.74
Adjusted cash balance at the close of business June 30, 1934		6,340,307.11
Receipts:		\$91,250,000.00
Sale of notes		
Repayments of loans:		
To banks and trust companies (including receivers)	\$70,890,862.08	
To credit unions	40,192.73	
To building and loan associations	11,932,290.57	
To insurance companies	3,735,569.12	
To Federal land banks	271,162,550.95	
To joint-stock land banks	1,629,810.29	
To livestock credit corporations	103,490.32	
To mortgage loan companies	40,732,960.32	
To regional agricultural credit corporations	3,910,964.82	
To other agricultural credit corporations	4,626.34	
To railroads	12,348,360.77	
To processors or distributors for payment of processing taxes	6,816.69	
To State funds for insurance of deposits of public moneys	1,632,047.88	
To industrial and commercial businesses	353.08	
For self-liquidating projects under sec. 201 (a) (bonds and notes paid—par \$877,100)	875,261.33	

Footnote at end of table.

# 80 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 10.—Statement of cash receipts and expenditures during the third quarter, July 1, 1934, to Sept. 30, 1934, inclusive (Corporation's accounts with Treasurer of United States)—Continued

## Receipts—Continued.

### Repayment of loans—Continued.

For repair or reconstruction of property damaged by earthquake, etc., under sec. 201 (a), act of July 21, 1932, as amended	\$44,198.54
For financing sale of agricultural surpluses in foreign markets	3,316,991.57
To institutions under sec. 201 (d):	
Commodity Credit Corporation	151,931,389.50
Other	565,842.09
To drainage, levee and irrigation districts	44.09
Secured by preferred stock insurance company	90,000.00
Secured by preferred stock banks and trust companies	445,531.72
Relief disbursements (1932 act) repaid	\$575,400,154.80
Preferred stock, capital note and debenture retirements	315,050.48
Sale of securities purchased from Federal Emergency Administration of Public Works	59,384,100.00
Interest and discount collected	10,135,826.83
Accrued interest on notes sold	17,068,334.95
Interest and dividends collected on preferred stock purchased	56,272.86
Reimbursable expense collected	6,518,138.52
Repayments on advances for care and preservation of collateral	403,612.23
Collections on collateral (cash collateral)	230,411.60
Collections on collateral purchased	49,670.17
Capital reductions regional agricultural credit corporations	41,518.58
Refunds of expenses paid	850,000.00
Unallocated—pending advices	10,939.03
Miscellaneous (including amounts credited in error)	23,604,419.60
	66,573.67

785,385,023.32

791,172,330.43

## Expenditures:

Retirement of notes	260,100,000.00
Loan disbursements:	
To banks and trust companies (including receivers)	\$74,601,985.65
To building and loan associations	500,000.00
To insurance companies	400.00
To Federal land banks	193,618,000.00
To joint-stock land banks	197,219.28
To mortgage loan companies	10,259,645.28
To regional agricultural credit corporations	1,661,882.78
To railroads (including receivers)	2,250,686.59
To processors or distributors for payment of processing taxes	567.68
To industrial and commercial businesses	1,916,178.27
For self-liquidating projects under sec. 201 (a) (bonds and notes purchased—par \$18,949,000)	18,878,787.53
For repair or reconstruction of property damaged by earthquake, etc.:	
Under sec. 201 (a), act of July 21, 1932, as amended	104,593.95
Under act of Apr. 13, 1934	116,040.00
For financing sale of agricultural surpluses in foreign markets	4,429,394.46
To institutions under sec. 201 (d):	
Commodity Credit Corporation	26,741,886.22
Other	1,585,755.29
To drainage, levee and irrigation districts	4,842,446.26
To public-school authorities	22,300,000.00
Secured by preferred stock insurance company	10,000,000.00
Secured by preferred stock banks and trust companies	1,387,350.00
Relief grants (1933 act)	375,392,819.24
Payments of subscriptions to capital of regional agricultural credit corporations (increases)	6,139,011.00
Purchases of capital notes and debentures banks and trust companies	975,000.00
Purchases of preferred stock banks and trust companies	22,102,000.00
Purchase of preferred stock insurance company	49,982,394.98
Purchase of securities from Federal Emergency Administration of Public Works	100,000.00
Payment to Federal Housing Administrator	10,135,826.83
Payments to Secretary of the Treasury (for purchase of stock of Home Owners' Loan Corporation)	10,000,000.00
Advances for expenses regional agricultural credit corporations (under Farm Credit Administration)	46,000,000.00
Advances for expenses Federal Emergency Relief Administration	1,051,000.00
Advances for care and preservation of collateral	3,202.81
Refund of interest and dividend overpayments	219,237.03
Release of cash collateral	162,958.98
Interest on cash collateral to rediscounts	72,188.31
Discount rebates and refund of unearned discount	2,637.00
Release of funds held in suspense	39,637.92
Interest on notes	1,795,275.30
Accrued interest on securities purchased	2,015,352.47
	515,439.86

Footnote at end of table.

# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 81

**TABLE 10.**—*Statement of cash receipts and expenditures during the third quarter, July 1, 1934, to Sept. 30, 1934, inclusive (Corporation's accounts with Treasurer of the United States)*—Continued

Expenditures—Continued.		\$150.00
Additions to petty cash funds	-----	13, 586.44
Furniture and fixtures	-----	1, 047, 764.04
Expense—general	-----	1, 002, 531.82
Expense—loan agency	-----	631, 103.85
Expense—custodian	-----	300, 140.02
Reimbursable expense	-----	
Miscellaneous (including refunds and adjustments for amounts credited in error)	-----	26, 107.46
		<u>\$789, 830, 365.36</u>
Cash balance at the close of business Sept. 30, 1934	-----	1, 894, 965.07

<sup>1</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts but in the same aggregate amount.

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks held in suspense funds which amounted to \$7,210,141.28 at the close of business June 30, 1934, and \$7,256,404.31 at the close of business Sept. 30, 1934.

**TABLE 11.**—*Statement of cash receipts and expenditures during the 9 months Jan. 1 to Sept. 30, 1934, inclusive (Corporation's accounts with Treasurer of United States)*

Cash balance at the close of business Dec. 31, 1933, as per the books of the treasurer of the corporation		\$6, 656, 275.70
Add: Checks issued prior to Jan. 1, 1934, canceled subsequent to Dec. 31, 1933	-----	980.74
Adjusted cash balance at the close of business Dec. 31, 1933	-----	6, 657, 256.44
Receipts:		
Sale of notes	-----	\$1, 129, 765, 000.00
Repayments of loans:		
To banks and trust companies (including receivers)	\$362, 334, 376.19	
To credit unions	126, 031.30	
To building and loan associations	39, 410, 108.54	
To insurance companies	31, 511, 015.13	
To Federal land banks	271, 162, 550.95	
To joint-stock land banks	6, 707, 590.99	
To livestock credit corporations	989, 379.33	
To mortgage loan companies	77, 905, 400.52	
To regional agricultural credit corporations	42, 589, 581.10	
To other agricultural credit corporations	944, 818.78	
To railroads	13, 595, 000.86	
To processors or distributors for payment of processing taxes	12, 244.69	
To State funds for insurance of deposits of public moneys	6, 472, 285.31	
To industrial and commercial businesses	353.08	
For self-liquidating projects under sec. 201(a) (bonds, notes, and certificates paid—par \$5,189,004.02)	5, 186, 919.76	
For repair or reconstruction of property damaged by earthquake, etc., under sec. 201(a), act of July 21, 1932, as amended	178, 771.83	
For financing sale of agricultural surpluses in foreign markets	3, 718, 737.93	
To institutions under sec. 201(d):		
Commodity Credit Corporation	184, 603, 922.70	
Other	2, 255, 650.24	
To drainage, levee, and irrigation districts	44.09	
Secured by preferred stock insurance company	90, 000.00	
Secured by preferred stock banks and trust companies	1, 303, 849.07	
		<u>1, 051, 098, 632.39</u>
Relief disbursements (1932 act) repaid		787, 508.00
Preferred stock, capital note and debenture retirements		60, 990, 100.00
Sale of gold		131, 977, 955.52
Sale of securities purchased from Federal Emergency Administration of Public Works		10, 135, 826.83
Interest and discount collected		51, 522, 129.81
Accrued interest on notes sold		418, 826.65
Premium on notes sold		124, 947.02
Interest and dividends collected on preferred stock purchased		8, 288, 496.05
Reimbursable expense collected		1, 040, 050.67
Repayments on advances for care and preservation of collateral		1, 927, 674.21
Collections on collateral (cash collateral)		414, 373.56
Collections on collateral purchased		164, 961.26
Return of petty cash		100.00
Capital reductions regional agricultural credit corporations		3, 350, 000.00
Refunds of expenses paid		21, 395.86
Unallocated—pending advices		38, 655, 129.80
Miscellaneous (including amounts credited in error)		789, 001.54
		<u>2, 491, 472, 109.17</u>
		2, 498, 129, 365.61



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TABLE 11.—Statement of cash receipts and expenditures during the 9 months Jan. 1 to Sept. 30, 1934, inclusive (Corporation's accounts with Treasurer of United States)—Continued

<b>Expenditures:</b>		
Retirement of notes	-----	\$260,100,000.00
Redemption of notes series Feb. 1, 1934	-----	131,575,460.82
Expense shipment of gold from foreign countries to United States	-----	402,512.00
<b>Loan disbursements:</b>		
To banks and trust companies (including receivers)	-----	\$251,543,356.17
To credit unions	-----	1,966.80
To building and loan associations	-----	1,870,268.90
To insurance companies	-----	1,650,829.93
To Federal land banks	-----	245,118,000.00
To joint-stock land banks	-----	426,984.56
To livestock credit corporations	-----	168,440.61
To mortgage loan companies	-----	61,740,010.84
To regional agricultural credit corporations	-----	17,161,527.63
To other agricultural credit corporations	-----	75,491.70
To railroads (including receivers)	-----	19,802,272.14
To processors or distributors for payment of processing taxes	-----	7,384.37
To State funds for insurance of deposits of public moneys	-----	2,500,000.00
To industrial and commercial businesses	-----	1,916,178.27
For self-liquidating projects under sec. 201 (a) (bonds and notes purchased—par \$49,884,500)	-----	47,333,971.49
For repair or reconstruction of property damaged by earthquake, etc.: Under sec. 201 (a), act of July 21, 1932, as amended	-----	5,644,080.30
Under Act of Apr. 13, 1934	-----	116,040.00
For financing sale of agricultural surpluses in foreign markets	-----	11,882,654.49
To institutions under sec. 201 (d): Commodity Credit Corporation	-----	196,842,324.94
Other	-----	3,870,422.60
To drainage, levee, and irrigation districts	-----	7,064,883.33
To public-school authorities	-----	22,300,000.00
Secured by preferred stock insurance companies	-----	21,500,000.00
Secured by preferred stock banks and trust companies	-----	9,322,005.00
Relief grants (1933 act)	-----	929,859,094.07
Payments of subscriptions to capital of regional agricultural credit corporations (increases)	-----	184,290,974.13
Purchases of capital notes and debentures, banks and trust companies	-----	3,275,000.00
Purchases of preferred stock, banks and trust companies	-----	201,603,800.00
Purchase of preferred stock, insurance company	-----	415,502,500.23
Purchase of securities from Federal Emergency Administration of Public Works	-----	100,000.00
Payment to Federal Housing Administrator	-----	10,135,826.83
Payments to Secretary of the Treasury (for purchase of stock of Federal home loan banks)	-----	10,000,000.00
Payments to Secretary of the Treasury (for purchase of stock of Home Owners' Loan Corporation)	-----	5,700,000.00
Payments to Land Bank Commissioner	-----	181,000,000.00
Payments to Federal Farm Mortgage Corporation	-----	65,000,000.00
Advances for expenses regional agricultural credit corporations (under Farm Credit Administration)	-----	55,000,000.00
Advances for expenses Federal Emergency Relief Administration	-----	3,144,000.00
Advances for care and preservation of collateral	-----	157,187.50
Refund of interest and dividend overpayments	-----	1,647,096.83
Release of cash collateral	-----	374,614.59
Interest on cash collateral to rediscounts	-----	450,238.18
Discount rebates and refund of unearned discount	-----	9,396.91
Release of funds held in suspense	-----	147,968.49
Interest on notes	-----	3,264,446.33
Accrued interest on securities purchased	-----	22,932,032.87
Deposit with bid for purchase of bonds (self-liquidating projects)	-----	822,225.73
Additions to petty cash funds	-----	9,160.00
Furniture and fixtures	-----	350.00
Expense—general	-----	121,032.86
Expense—loan agency	-----	2,941,076.01
Expense—custodian	-----	3,181,301.81
Reimbursable expense	-----	1,743,209.09
Miscellaneous (including refunds and adjustments for amounts credited in error)	-----	1,011,047.52
	-----	732,847.74
	-----	\$2,496,234,400.54
Cash balance at the close of business Sept. 30, 1934	-----	\$1,894,965.07

<sup>1</sup> Includes \$193,618,000 representing refinancing of loans previously made by the corporation to Federal land banks for different individual amounts but in the same aggregate amount.

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks held in suspense funds which amounted to \$5,056,007.01 at the close of business Dec. 31, 1933, and \$7,256,404.31 at the close of business Sept. 30, 1934.

# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 83

TABLE 12.—Statement of condition of the corporation as of the close of business,  
Sept. 30, 1934

ASSETS		
Cash on deposit with Treasurer of United States		\$1,894,965.07
Funds held in suspense by custodian banks		7,256,404.31
Petty cash funds and travel advances		10,375.00
Allocated for expenses regional agricultural credit corporations (under Farm Credit Administration)		10,430,784.00
Allocated for Federal Emergency Relief Administration (1933 Relief Act)		500,000,000.00
Allocated to Secretary of Treasury <sup>1</sup>		124,741,000.00
Allocated to Secretary of Treasury <sup>2</sup>	\$300,000,000.00	200,000,000.00
Allocated to Land Bank Commissioner <sup>3</sup>	55,000,000.00	
Less: Reallocated to Federal Farm Mortgage Corporation		245,000,000.00
		55,000,000.00
Allocated to Federal Farm Mortgage Corporation		10,000,000.00
Allocated to Federal Housing Administrator <sup>4</sup>		
Allocated to Secretary of Agriculture <sup>5</sup>	\$200,000,000.00	
Less:		
Reallocated as capital regional agricultural credit corporations	\$44,500,000.00	
Reallocated to Governor of Farm Credit Administration	40,500,000.00	
		85,000,000.00
Capital regional agricultural credit corporations		115,000,000.00
Allocated for revolving fund (capital regional agricultural credit corporations)		44,425,000.00
		75,000.00
Allocated to Governor Farm Credit Administration		44,500,000.00
Loans under sec. 5:		40,500,000.00
Proceeds disbursed (less repayments):		
Banks and trust companies <sup>6</sup>	\$591,972,462.74	
Credit unions	388,433.71	
Building and loan associations <sup>6</sup>	28,251,589.10	
Insurance companies	30,721,842.67	
Federal land banks	116,040,026.31	
Joint-stock land banks	7,695,963.33	
Livestock credit corporations	1,603,991.27	
Mortgage loan companies <sup>6</sup>	160,767,094.87	
Regional agricultural credit corporations	4,388,954.68	
Other agricultural credit corporations	795,723.63	
Railroads (including receivers)	343,286,893.17	
Processors or distributors for payment of processing taxes	2,473.37	
State funds for insurance of deposits of public moneys	1,840,680.43	
		1,287,756,129.28
Proceeds not yet disbursed:		
Banks and trust companies <sup>6</sup>	223,001,183.08	
Insurance companies	370,000.00	
Joint-stock land banks	1,160,085.39	
Livestock credit corporations	173,059.15	
Mortgage loan companies <sup>6</sup>	101,407,100.15	
Regional agricultural credit corporations	593,836.83	
Other agricultural credit corporations	275,000.00	
Railroads (including receivers)	2,756,614.90	
		329,736,879.50
Loans to industrial and commercial businesses:		
Proceeds disbursed		1,915,825.19
Proceeds not yet disbursed		10,040,996.73
Loans and contracts for self-liquidating projects sec. 201 (a):		
Proceeds disbursed (less repayments) (by purchase of bonds, certificates, and notes; par \$104,301,295.98)		102,933,135.50
Proceeds not yet disbursed (contracts, bonds, certificates, and notes; par \$107,819,000)		106,442,969.87
Loans for repair or reconstruction of property damaged by earthquake, etc.:		
Proceeds disbursed (less repayments)		8,250,659.35
Proceeds not yet disbursed		3,635,054.82
Loans under sec. 201 (c), for financing sale of agricultural surpluses in foreign markets:		
Proceeds disbursed (less repayments)		14,953,570.45
Proceeds not yet disbursed		3,778,061.88
Loans to institutions under sec. 201 (d):		
Proceeds disbursed (less repayments)		81,537,612.69
Proceeds not yet disbursed		295,529,500.29

Footnotes at end of table.

# 84 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 12.—Statement of condition of the corporation as of the close of business, Sept. 30, 1934—Continued

## ASSETS—continued

Loans to drainage, levee, and irrigation districts:	
Proceeds disbursed (less repayments) .....	\$9, 478, 794. 34
Proceeds not yet disbursed .....	64, 369, 870. 03
Loans to public school authorities: Proceeds disbursed .....	22, 300, 000. 00
Loans secured by preferred stock, insurance companies:	
Proceeds disbursed (less repayments) .....	25, 785, 000. 00
Proceeds not yet disbursed .....	3, 500, 000. 00
Loans secured by preferred stock, banks and trust companies:	
Proceeds disbursed (less repayments) .....	22, 289, 381. 38
Proceeds not yet disbursed .....	2, 161, 825. 00
Relief authorizations (1932 act):	
Proceeds disbursed (less repayments) .....	298, 227, 406. 00
Proceeds not yet disbursed .....	15, 001. 00
Preferred stock, banks and trust companies:	
Purchased (less retirements) .....	545, 598, 716. 90
Subscriptions authorized .....	65, 823, 460. 00
Preferred stock, insurance company: Purchased .....	100, 000. 00
Capital notes and debentures, banks and trust companies:	
Purchased (less retirements) .....	259, 771, 800. 00
Subscriptions authorized .....	74, 865, 000. 00
Advances for care and preservation of collateral:	
Proceeds disbursed (less repayments) .....	227, 867. 16
Proceeds not yet disbursed .....	118, 868. 45
Collateral purchased (cost less proceeds of liquidation) .....	1, 739, 089. 04
Accrued interest receivable .....	43, 383, 538. 50
Reimbursable expense .....	632, 020. 16
Furniture and fixtures .....	\$627, 541. 26
Less allowances for depreciation .....	99, 544. 21
	527, 997. 05
Total .....	5, 041, 759, 558. 94

## LIABILITIES AND CAPITAL

Payable on certificate of Federal Emergency Relief Administration (1933 Relief Act) .....	\$410, 597. 82
Payable to Secretary of the Treasury <sup>1</sup> .....	43, 295, 300. 00
Payable to land bank commissioner <sup>2</sup> .....	97, 400, 000. 00
Payable for capital regional agricultural credit corporations .....	75, 000. 00
Callable by Farm Credit Administration for expenses of regional agricultural credit corporations .....	
Liability for funds held as cash collateral .....	3, 878, 744. 27
Proceeds not yet disbursed:	7, 456, 315. 31
Loans under sec. 5 .....	329, 736, 879. 50
Loans to industrial and commercial businesses .....	10, 040, 996. 73
Loans and contracts for self-liquidating projects, sec. 201 (a) .....	106, 442, 969. 87
Loans for repair or reconstruction of property damaged by earthquake, etc. ....	3, 635, 054. 82
Loans under sec. 201 (c), for financing sale of agricultural surpluses in foreign markets .....	3, 778, 061. 88
Loans to institutions under sec. 201 (d) .....	295, 529, 500. 29
Loans to drainage, levee, and irrigation districts .....	64, 369, 870. 03
Loans secured by preferred stock insurance companies .....	3, 500, 000. 00
Loans secured by preferred stock banks and trust companies .....	2, 161, 825. 00
Relief authorizations (1932 act) .....	15, 001. 00
Advances for care and preservation of collateral .....	118, 868. 45
Subscription authorizations:	
Preferred stock, banks and trust companies .....	65, 823, 460. 00
Capital notes and debentures, banks and trust companies .....	74, 865, 000. 00
Cash receipts not allocated pending advices .....	13, 804, 851. 28
Miscellaneous liabilities (including suspense) .....	11, 477, 412. 05
Liability for funds held pending adjustment .....	2, 546. 32
Unearned discount .....	58, 321. 56
Interest paid in advance .....	142, 951. 54
Interest and dividend refunds and rebates payable .....	87, 998. 20
Interest accrued .....	19, 918, 743. 52
Deferred credits:	
Income on collateral purchased .....	\$134, 226. 10
Premium on sale of notes .....	105, 223. 82
Footnotes at end of table.	239, 449. 92



TABLE 12.—Statement of condition of the Corporation as of the close of business, Sept. 30, 1934—Continued

## LIABILITIES AND CAPITAL—continued

Notes, series D, E, F, G, and H	\$3,320,964,666.67
Capital stock	500,000,000.00
Surplus Dec. 31, 1933	\$39,102,163.64
Reserve for self insurance	100,000.00
Surplus adjustment	39,202,163.64
Interest earned and dividends collected less interest and expenses (Jan. 1, 1934, through Sept. 30, 1934)	11,786.33
Total	23,315,222.94
	5,041,759,558.94

Sec. 2 of the Reconstruction Finance Corporation Act, as amended by the Federal Home Loan Bank Act, provides that "in order to enable the Secretary of the Treasury to make payments upon stock of Federal home-loan banks subscribed for by him in accordance with the Federal Home Loan Bank Act, the sum of \$125,000,000 or so much thereof as may be necessary for such purpose, is hereby allocated and made available to the Secretary of the Treasury out of the capital of the Corporation and/or the proceeds of notes, debentures, bonds, and other obligations issued by the Corporation." The amount of such stock subscribed for by the Secretary of the Treasury is \$124,741,000.

Sec. 4 (b) of the Home Owners' Loan Act of 1933, provides that "the Board (Federal Home Loan Bank Board) shall determine the minimum amount of capital stock of the Corporation (Home Owners' Loan Corporation) and is authorized to increase such capital stock from time to time in such amounts as may be necessary but not to exceed in the aggregate \$200,000,000. Such stock shall be subscribed for by the Secretary of the Treasury on behalf of the United States, and payments for such subscriptions shall be subject to call in whole or in part by the Board and shall be made at such time or times as the Secretary of the Treasury deems advisable. \* \* \* In order to enable the Secretary of the Treasury to make such payments when called, the Reconstruction Finance Corporation is authorized and directed to allocate and make available to the Secretary of the Treasury the sum of \$200,000,000, or so much thereof as may be necessary, and for such purpose the amount of notes, bonds, debentures, or other such obligations which the Reconstruction Finance Corporation is authorized and empowered under sec. 9 of the Reconstruction Finance Corporation Act, as amended, to have outstanding at any time, is hereby increased by such amounts as may be necessary." The amount of such stock subscribed for by the Secretary of the Treasury is \$200,000,000.

Sec. 30 (a) of the Emergency Farm Mortgage Act of 1933 made \$100,000,000 available to the Farm Loan (now Land Bank) Commissioner for loans to joint-stock land banks. Sec. 32 of the same act made \$200,000,000 available to the Farm Loan (now Land Bank) Commissioner for direct loans to farmers. Of the amount made available under sec. 32, \$145,000,000 was paid to the Land Bank Commissioner and the balance \$55,000,000 was reallocated and paid to the Federal Farm Mortgage Corporation under sec. 3 of the Federal Farm Mortgage Corporation Act.

Under the provisions of sec. 4 of the National Housing Act of 1934 which states that "the Reconstruction Finance Corporation shall make available to the Administrator such funds as he may deem necessary", \$10,000,000 has been paid to the Federal Housing Administrator.

Sec. 2 of the Reconstruction Finance Corporation Act as amended made available to the Secretary of Agriculture \$200,000,000. Of this amount \$135,000,000 was paid to him of which \$20,000,000 was returned to the Corporation. Of the \$85,000,000 difference \$44,500,000 was reallocated and disbursed as capital of the Regional Agricultural Credit Corporations (sec. 201 (e), Emergency Relief and Construction Act of 1932). The remainder, \$40,500,000, was made available and has been paid to the Governor of the Farm Credit Administration, pursuant to the provisions of sec. 5 (a) (1) of the Farm Credit Act of 1933.

Loans under sec. 5 of the Reconstruction Finance Corporation Act to aid in the reorganization or liquidation of closed institutions have been authorized in the aggregate amount of \$962,763,895.68 of which \$110,717,554.60 has been canceled. After taking into consideration repayments of \$255,878,864.11 items (6) of the balance sheet include the balance of \$367,251,476.61 representing proceeds disbursed (less repayments) and \$228,916,000.36 representing proceeds not yet disbursed, exclusive of \$14,983,666.21 loans approved in principle upon the performance of specified conditions.

In addition to loans and other authorizations reflected on the statement of condition, the Corporation has approved in principle loans in the amount of \$175,954,616.21 and purchase of preferred stock, capital notes and debentures of banks and trust companies in the amount of \$55,338,140.00 upon the performance of specified conditions.

This statement of condition does not take into consideration expenditures incurred but not paid by the Corporation at the close of business September 30, 1934, or income of regional agricultural credit corporations whose capital stock was subscribed by the Corporation.



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QUARTERLY REPORT  
OF  
Reconstruction Finance  
Corporation

TO  
THE CONGRESS  
COVERING THE CORPORATION'S OPERATIONS  
FOR THE PERIODS APRIL 1 TO JUNE 30, 1935  
INCLUSIVE, AND FEBRUARY 2, 1932, TO  
JUNE 30, 1935, INCLUSIVE



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UNITED STATES  
GOVERNMENT PRINTING OFFICE  
WASHINGTON : 1935



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# QUARTERLY REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

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QUARTER ENDED JUNE 30, 1935

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RECONSTRUCTION FINANCE CORPORATION,  
*Washington, August 28, 1935.*

SIR: Pursuant to the provisions of section 15 of the Reconstruction Finance Corporation Act, as amended, the corporation has the honor to submit its report covering its operations for the second quarter of 1935, and for the period from the organization of the Corporation on February 2, 1932, to June 30, 1935, inclusive.

During the second quarter of 1935, under section 5 of the Reconstruction Finance Corporation Act, as amended, the Corporation authorized 216 loans. These loans, together with increases during the quarter in loans previously authorized, aggregated \$96,874,056.95, as follows: \$45,750,669.60 to banks and trust companies (including \$42,761,084.20 to aid in the reorganization or liquidation of closed banks and trust companies); \$870,000 to building and loan associations (including \$750,000 to the receiver of a closed building and loan association); \$65,000 to an insurance company; \$10,625,739.35 to mortgage loan companies; \$20,000 to a credit union; \$120,000 to a livestock credit corporation; \$36,519,648 to railroads (including \$240,748 to the trustee of a railroad); \$2,400,000 to a State fund created for the purpose of insuring the repayment of deposits of public moneys; and \$503,000 to borrowers engaged in the fishing industry.

During the second quarter of 1935, under section 5d of the Reconstruction Finance Corporation Act, as amended, the Corporation made 278 authorizations to industrial or commercial business. These authorizations, together with increases during the quarter in authorizations previously made, aggregated \$23,131,739.94, as follows: Loans in the amount of \$20,735,806.61; purchases of participations in the amount of \$1,752,100; and agreements to purchase participations in the amount of \$643,833.33.

During the second quarter of 1935, under section 5e of the Reconstruction Finance Corporation Act, as amended, the Corporation authorized 21 loans aggregating \$11,424,122.40 on the assets of closed banks and trust companies.

During the second quarter of 1935, under the Emergency Relief and Construction Act of 1932, as amended, the Corporation authorized seven loans. These loans, together with increases during the quarter in loans previously authorized, aggregated \$93,968,051.31, as follows: Under section 201 (a) (1), title II, loans aggregating \$36,053,000, for self-liquidating projects; and under section 201 (d),

title II, loans aggregating \$57,915,051.31, to aid in financing the carrying and orderly marketing of agricultural commodities.

During the second quarter of 1935, under section 304, title III, of the act approved March 9, 1933, as amended, the Corporation made 133 authorizations. These authorizations, together with increases during the quarter in authorizations previously made, aggregated \$14,071,650, as follows: Loans secured by preferred stock of banks and trust companies in the amount of \$179,150; subscriptions for preferred stock of banks and trust companies in the amount of \$13,131,000; and purchases of capital notes or debentures of banks and trust companies in the amount of \$761,500.

During the second quarter of 1935, under section 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended, which empowers the Corporation to make loans to or for the benefit of drainage, levee, irrigation, and similar districts, etc., the Corporation authorized 65 loans. These loans, together with an increase during the quarter in a loan previously made, aggregated \$20,179,000.

During the second quarter of 1935, under section 14 of the act approved June 19, 1934, as amended, which empowers the Corporation to make mining loans, etc., the Corporation authorized 6 loans aggregating \$4,141,000.

Summarizing the above, the Corporation, during the second quarter of 1935, made 726 authorizations. These authorizations, together with increases during the quarter in authorizations previously made, aggregated \$263,789,620.60. Cancellations or withdrawals during the second quarter of 1935, of authorizations made during that quarter and prior thereto, aggregated \$54,561,392.02.

During the second quarter of 1935, the Corporation under the above acts disbursed \$255,860,804.49 and received repayments aggregating \$145,247,422.70. The increase in the amount outstanding on June 30, 1935, as compared with March 31, 1935, was \$110,613,381.79.

During the entire period from the organization of the Corporation on February 2, 1932, to June 30, 1935, inclusive, the Corporation authorized under section 5 of the Reconstruction Finance Corporation Act, as amended, 18,295 separate loans to 9,103 institutions, aggregating \$4,156,984,440.79, as follows: \$2,342,272,594.71 to 7,377 banks and trust companies (including \$1,004,962,940.85 to aid in the reorganization or liquidation of closed banks and trust companies); \$144,883,513.25 to 1,010 building and loan associations (including \$22,937,069.21 to receivers of closed building and loan associations); \$102,850,858.28 to 132 insurance companies; \$430,972,846.13 to 390 mortgage loan companies; \$642,967.80 to 7 credit unions; \$399,636,000 to 12 Federal land banks (including \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount); \$21,155,572.68 to 24 joint-stock land banks; \$9,250,000 to 8 Federal intermediate credit banks; \$6,040,140.31 to 20 agricultural credit corporations; \$178,840,452.48 (rediscounts) to 12 regional agricultural credit corporations and their branches; \$14,594,962 to 20 livestock credit corporations; \$494,375,728 to 72 railroads (including \$19,690,960 to 7 railroad receivers and \$985,000 to the trustee of a railroad); \$26,089.27 to 7 processors or distributors who are subject to processing taxes; \$10,787,715.88 to a State fund created for the



purpose of insuring the repayment of deposits of public moneys; and \$655,000 to 11 borrowers engaged in the fishing industry.

Under section 5c of the Reconstruction Finance Corporation Act, as amended, the Corporation from January 31, 1935, when this section was approved, to June 30, 1935, inclusive, authorized the subscription for capital stock of The RFC Mortgage Company in the amount of \$10,000,000.

Under section 5d of the Reconstruction Finance Corporation Act, as amended, the Corporation from June 19, 1934, when this section was approved, to June 30, 1935, inclusive, made 1,217 authorizations to 1,180 industrial or commercial business concerns, aggregating \$67,356,696.87, as follows: Loans in the amount of \$59,243,328.54 to 1,003 businesses; purchases of participations in the amount of \$5,159,360 in loans to 108 businesses; and agreements to purchase participations in the amount of \$2,954,008.33 in loans to 69 businesses.

Under section 5e of the Reconstruction Finance Corporation Act, as amended, the Corporation from June 16, 1934, when this section was approved, to June 30, 1935, inclusive, authorized 56 loans aggregating \$11,930,342.04 on the assets of 56 closed banks and trust companies.

Under the Emergency Relief and Construction Act of 1932, as amended, the Corporation from July 21, 1932, when the act was approved, to June 30, 1935, inclusive, made 787 authorizations to 321 institutions, aggregating \$1,567,074,551.92, as follows: Under the provisions of section 1, title I, \$300,000,000 was made available to 42 States and 2 Territories for purposes of relief and work relief; under the provisions of section 201 (a), title II, as amended, loans or contracts aggregating \$292,150,054.86 were authorized to 182 institutions for self-liquidating projects (including \$10,450,000 to 6 institutions for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933); under the provisions of section 201 (c), title II, loans aggregating \$53,370,955.22 were authorized to 3 institutions for the purpose of financing sales in foreign markets of agricultural surpluses; and under the provisions of section 201 (d), title II, loans aggregating \$921,553,541.84 were authorized to 92 institutions to aid in financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States (including authorizations of \$841,000,000 to the Commodity Credit Corporation).

Under section 304, title III, of the act approved March 9, 1933, as amended, the Corporation from March 9, 1933, to June 30, 1935, inclusive, made 8,198 authorizations for loans on or subscriptions for preferred stock, or for the purchase of capital notes or debentures, of 6,699 banks and trust companies, aggregating \$1,188,461,625, as follows: Loans in the amount of \$27,909,755, secured by preferred stock of 265 banks and trust companies; subscriptions for preferred stock of 3,986 banks and trust companies in the amount of \$738,057,570; and purchases of capital notes or debentures of 2,808 banks and trust companies in the amount of \$422,494,300.

Under section 5, title I, of the Agricultural Adjustment Act of 1933, as amended, the Corporation from May 12, 1933, when the act was approved, to June 30, 1935, inclusive, authorized 2 loans aggregating \$23,500,000 to the Secretary of Agriculture to acquire cotton. Of this amount \$20,200,000 subsequently was canceled.

Under section 1 of the act approved June 10, 1933, as amended, the Corporation from June 10, 1933, to June 30, 1935, inclusive, made 9 authorizations to 7 institutions, aggregating \$30,225,000, as follows: Loans in the amount of \$30,125,000 secured by preferred stock of 6 insurance companies; and a subscription in the amount of \$100,000 for preferred stock of an insurance company.

Under section 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended, the Corporation from May 12, 1933, when the act was approved, to June 30, 1935, inclusive, authorized 529 loans aggregating \$101,795,218.34 to or for the benefit of 512 drainage, levee, irrigation, and similar districts, etc.

Under the act approved April 13, 1934, the Corporation from April 13, 1934, to June 30, 1935, inclusive, authorized 4 loans aggregating \$2,150,000 for financing the repair of property damaged by earthquake or flood in 1933, or in January and February of 1934.

Under section 14 of the act approved June 19, 1934, as amended, the Corporation from June 19, 1934, to June 30, 1935, inclusive, authorized 12 loans aggregating \$4,749,000 to 12 borrowers engaged in the business of mining, milling, or smelting of ores, etc.

Under section 16 of the act approved June 19, 1934, as amended, the Corporation from June 19, 1934, to June 30, 1935, inclusive, authorized 1 loan in the amount of \$22,500,000 for the purpose of payment of teachers' salaries; of this amount \$200,000 subsequently was canceled.

Summarizing the foregoing, the Corporation, during the entire period from February 2, 1932, to June 30, 1935, inclusive, made authorizations aggregating \$7,186,726,874.96. Of the total amount authorized, \$874,060,775.23 was later withdrawn or canceled, and \$5,528,461,455.04 was disbursed. Repayments amounted to \$2,780,964,754.11, leaving \$2,747,496,700.93 outstanding on the books of the Corporation at the close of June 30, 1935.

In addition, the Corporation had outstanding on June 30, 1935, agreements to make authorizations, totaling \$164,086,356.23, upon the performance of specified conditions.

Under section 84 of the Farm Credit Act of 1933, as amended, with the approval of the Governor of the Farm Credit Administration, the corporation, during the second quarter of 1935, authorized the reduction of the capital of seven regional agricultural credit corporations, as follows: The Regional Agricultural Credit Corporation of Albany, N. Y., from \$575,000 to \$510,000; of Baltimore, Md., from \$125,000 to \$65,000; of Columbus, Ohio, from \$275,000 to \$65,000; of Fort Worth, Tex., from \$3,500,000 to \$2,700,000; of Jackson, Miss., from \$150,000 to \$25,000; of Raleigh, N. C., from \$200,000 to \$110,000; and of Wichita, Kans., from \$7,000,000 to \$5,500,000. The Corporation, with the approval of the Governor of the Farm Credit Administration, during the second quarter of 1935, authorized increases in the capital of three regional agricultural credit corporations, as follows: The Regional Agricultural Credit Corporation of Minneapolis, Minn., from \$10,800,000 to \$11,650,000; of Sioux City, Iowa, from \$10,350,000 to \$11,350,000; and of Spokane, Wash., from \$7,000,000 to \$8,000,000.

Under section 2 (a) and section 6 of the Federal Emergency Relief Act of 1933, the Corporation during the second quarter of 1935, disbursed \$8,579.30 to the Federal Emergency Relief Administrator for



expenses necessary to carry out the provisions of the Federal Emergency Relief Act of 1933, received refunds of expenses previously disbursed amounting to \$2,352.38, and canceled a check of \$6.52 previously issued, making a net total of \$349,757.62 so disbursed through June 30, 1935. Upon certification of the Federal Emergency Relief Administrator, the corporation had made payments for relief aggregating \$499,650,000 through June 30, 1935.

Under section 4, title 1, of the National Housing Act, approved June 27, 1934, the Corporation during the second quarter of 1935, paid \$9,000,000 to the Federal Housing Administrator. This made a total of \$34,000,000 so paid through June 30, 1935.

Under the Emergency Appropriation Act, fiscal year 1935, approved June 19, 1934, the Corporation during the second quarter of 1935, purchased or agreed to purchase \$15,589,000 face amount of marketable securities from the Federal Emergency Administration of Public Works.

The Corporation, from June 19, 1934, to June 30, 1935, inclusive, purchased or agreed to purchase \$54,685,600 face amount of marketable securities from the Federal Emergency Administration of Public Works, which were offered for sale under invitations to submit bids. The bids accepted for these securities amounted to \$55,780,084.03, exclusive of accrued interest, and this sum, plus accrued interest to the date of purchase from the Federal Emergency Administration of Public Works was paid to that Administration. In addition, the Corporation had purchased or agreed to purchase \$36,343,450 of securities at par to be held and collected or sold at a later date.

During the second quarter of 1935, the Corporation authorized an increase in the authorized amount of its series DA notes from \$500,000,000 to \$1,200,000,000, the additional \$700,000,000 of such notes to be issued as notes of series DA-1 and/or DA-2.

During the second quarter of 1935, the Corporation sold \$10,000,000 series DA-1 notes, and \$105,000,000 series DA-2 notes, aggregating \$115,000,000 to the Secretary of the Treasury; redeemed and canceled \$15,000,000 of its Series DA-2 notes, held by the Secretary of the Treasury; sold \$332,500 series H notes, to institutions from which the Corporation subscribed for or purchased preferred stock, capital notes or debentures; and redeemed and canceled \$2,000,000 of its series H notes, held by institutions from which the Corporation had purchased preferred stock, capital notes or debentures.

As of June 30, 1935, there were outstanding \$3,904,771,666.67 of the Corporation's notes, as follows:

Series D-1-----	\$475, 000, 000. 00	Series E-----	\$149, 621, 666. 67
Series D-2-----	1, 290, 000, 000. 00	Series G-----	16, 000, 000. 00
Series D-3-----	960, 000, 000. 00	Series H-----	84, 150, 000. 00
Series D-4-----	515, 000, 000. 00		
Series DA-1-----	305, 000, 000. 00	Total-----	3, 904, 771, 666. 67
Series DA-2-----	110, 000, 000. 00		

The following tables are attached hereto:

TABLE 1. Aggregate authorizations, withdrawals or cancelations, disbursements, repayments, and amounts outstanding, by classes, during the second quarter of 1935, and from February 2, 1932, to June 30, 1935, inclusive.

TABLE 2. Number of new borrowers, etc., to which authorizations were made, by States, during the second quarter of 1935.

TABLE 3. Number of authorizations, by States, during the second quarter of 1935.



TABLE 4. Number of borrowers, etc., to which authorizations were made, by States, February 2, 1932, to June 30, 1935, inclusive.

TABLE 5. Number of authorizations, by States, February 2, 1932, to June 30, 1935, inclusive.

TABLE 6. Amount of authorizations, withdrawals or cancelations, and disbursements from February 2, 1932, to June 30, 1935, inclusive, by States.

TABLE 7. Amount of authorizations, disbursements, repayments, and amounts outstanding from February 2, 1932, to June 30, 1935, inclusive, by months and classes.

TABLE 8. Number of borrowers and amounts of loans authorized under section 5 of the Reconstruction Finance Corporation Act, as amended, February 2, 1932, to June 30, 1935, inclusive, by size of cities or towns.

TABLE 9. Loans on and purchases of preferred stock, and purchases of capital notes or debentures, of banks and trust companies, outstanding as of June 30, 1935 (under sec. 304, title III, of the act approved Mar. 9, 1933, as amended).

TABLE 10. Loans authorized (and commitments outstanding as of June 30, 1935) to industrial or commercial business under section 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by size of loans, from June 19, 1934, to June 30, 1935, inclusive.

TABLE 11. Loans authorized (and commitments outstanding as of June 30, 1935) to industrial or commercial business under section 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by industries, from June 19, 1934, to June 30, 1935, inclusive.

TABLE 12. Loans to aid in the reorganization or liquidation of closed banks and trust companies from February 2, 1932, to June 30, 1935, inclusive, by States (includes loans to receivers, liquidating agents, and conservators, and loans through mortgage loan companies to aid in the reorganization or liquidation of closed banks and trust companies, under sec. 5 of the Reconstruction Finance Corporation Act, as amended; and loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended).

TABLE 13. Total authorizations; commitments outstanding (as of June 30, 1935); purchases of securities from Public Works Administration; and allocations to other governmental agencies and for direct relief from February 2, 1932, to June 30, 1935, inclusive.

TABLE 14. Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the corporation more than \$400 per month, as of June 30, 1935.

TABLE 15. Statement of cash receipts and expenditures during the second quarter April 1, 1935, to June 30, 1935, inclusive. (Corporation's accounts with Treasurer of United States.)

TABLE 16. Statement of cash receipts and expenditures during the 6 months January 1, 1935, to June 30, 1935, inclusive. (Corporation's accounts with Treasurer of United States.)

TABLE 17. Statement of condition of the corporation as of the close of business, June 30, 1935.

Respectfully,

(Signed) *JESSE H. JONES, Chairman.*

(Signed) *GEORGE R. COOKSEY,*  
*Secretary.*

THE PRESIDENT OF THE SENATE.

\* \* \* \* \*

THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

TABLE 1.—Aggregate authorizations, withdrawals or cancellations, disbursements, repayments, and amounts outstanding, by classes, during the second quarter of 1935, and from Feb. 2, 1932, to June 30, 1935, inclusive

## SECOND QUARTER OF 1935

Class	Authorized <sup>1</sup>	Withdrawn or canceled <sup>1</sup>	Disbursed <sup>2</sup>	Repaid <sup>3</sup>	Outstanding—In-crease for the quarter <sup>2</sup>
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:					
Banks and trust companies (including receivers, liquidating agents and conservators)	\$45,750,699.60	\$9,167,959.33	\$35,656,909.07	\$90,615,451.13	\$54,958,542.06
Building and loan associations (including receivers)	870,000.00	20,836,794.21	374,069.13	2,694,752.06	2,320,743.83
Insurance companies	65,000.00			2,727,470.89	2,727,470.89
Mortgage loan companies	10,625,739.35	2,967,986.75	3,565,374.25	9,505,978.95	5,940,604.70
Credit unions	20,000.00		19,241.58	19,804.96	563.38
Federal land banks				12,284,126.72	12,284,126.72
Joint-stock land banks		52,400.00		934,371.30	934,371.30
Agricultural credit corporations			26,760.67	14,000.00	12,760.67
Livestock credit corporations	120,000.00		120,000.00	61,062.32	58,937.68
Railroads (including receivers and trustees)	36,519,648.00	6,000.00	36,036,900.00	1,891,192.69	34,145,707.31
State funds created for the purpose of insuring repayment of deposits of public moneys	2,400,000.00	23,084.70	2,376,915.30	230,560.99	2,146,354.31
Borrowers engaged in the fishing industry	503,000.00		26,000.00		26,000.00
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	96,874,056.95	33,054,224.99	78,202,110.00	120,978,772.91	42,776,662.91
Subscription for non-assessable stock of a mortgage loan company under sec. 5c of the Reconstruction Finance Corporation Act, as amended			10,000,000.00		10,000,000.00
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:					
Loans	20,735,806.61	4,312,098.63	8,631,523.47	446,026.90	8,184,596.57
Purchases of participations	1,762,100.00	325,850.00	863,766.67	46,592.49	817,174.18
Agreements to purchase participations	643,833.33	104,550.00	21,200.00		21,200.00
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended	23,131,739.94	4,742,498.63	9,516,490.14	493,519.39	9,022,970.75
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended	11,424,122.40	68,636.22	287,167.68	17,441.34	269,726.34
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:					
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933)					
Financing exports of agricultural surpluses, sec. 201 (c), title II	36,053,000.00	1,540,000.00	14,443,362.26	121,012.33	14,322,349.93
Financing of agricultural commodities and livestock, sec. 201 (d), title II	57,915,051.31	3,099,270.51	9,143.88	430,906.56	421,762.68
Amounts made available for relief and work relief, sec. 1, title I		834,950.00	119,635,505.49	8,445,289.53	111,191,215.96
Total, Emergency Relief and Construction Act of 1932, as amended	93,968,051.31	5,444,220.51	134,089,011.63	21,550.42	21,550.00
Total, Emergency Relief and Construction Act of 1932, as amended				9,018,788.42	125,070,253.21

See footnotes at end of table.

TABLE 1.—Aggregate authorizations, withdrawals or cancellations, disbursements, repayments, and amounts outstanding, by classes, during the second quarter of 1935, and from Feb. 2, 1932, to June 30, 1935, inclusive—Continued

## SECOND QUARTER OF 1935—Continued

Class	Authorized <sup>1</sup>	Withdrawn or canceled <sup>2</sup>	Disbursed <sup>3</sup>	Repaid <sup>2 3</sup>	Outstanding—Increase for the quarter <sup>2</sup>
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:					
Loans on preferred stock of banks and trust companies	\$179,150.00	\$107,850.00	\$483,000.00	\$492,069.85	\$ 99,069.85
Subscriptions for preferred stock of banks and trust companies	13,131,000.00	5,760,961.67	15,073,538.33	2,972,950.00	12,100,588.33
Purchases of capital notes or debentures of banks and trust companies	761,500.00	4,558,000.00	1,582,500.00	11,245,290.79	\$ 9,662,790.79
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended	14,071,650.00	10,426,811.67	17,139,038.33	14,710,310.64	2,428,727.69
Loans to or for the benefit of drainage, levee and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended	20,179,000.00	825,000.00	6,331,986.71	28,000.00	6,303,986.71
Loans to finance the acquisition of property declared unsafe, or the repair of property damaged, by reason of flood, danger of flood, earthquake, conflagration, tornado or cyclone, in 1933, and in January and February of 1934, under the act approved Apr. 13, 1934			15,000.00	620.00	14,380.00
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended	4,141,000.00				280,000.00
Grand total	7,263,789,620.60	54,561,392.02	\$ 255,860,804.49	145,247,422.70	110,613,381.79

## FEB. 2, 1932, TO JUNE 30, 1935, INCLUSIVE

Class	Authorized <sup>1</sup>	Withdrawn or canceled	Disbursed	Repaid <sup>3</sup>	Outstanding as of June 30, 1935
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:					
Banks and trust companies (including receivers, liquidating agents and conservators)	\$2,342,272,594.71	\$350,183,917.19	\$1,579,018,868.31	\$1,398,615,068.85	\$480,403,809.46
Building and loan associations (including receivers)	144,883,513.25	28,403,986.81	115,622,010.67	105,713,879.74	9,806,130.93
Insurance companies	102,850,858.28	13,131,004.06	89,519,494.76	70,288,261.35	19,231,233.41
Mortgage loan companies	430,972,846.13	40,026,728.89	300,721,356.08	155,170,737.68	145,550,618.40
Credit unions	\$ 399,636,000.00	12,400,000.00	600,095.79	264,065.63	336,030.16
Federal land banks	21,155,572.68		\$ 387,236,000.00	\$ 327,257,148.05	59,978,851.95
Joint-stock land banks		4,946,200.39	15,659,372.29	12,564,480.06	3,094,892.23
Federal intermediate credit banks	9,250,000.00		9,250,000.00	9,250,000.00	



Agricultural credit corporations.....	6,040,140.31	477,249.37	5,562,890.94	4,689,360.94	873,500.00
Regional agricultural credit corporations.....	178,440,452.48	5,896,811.76	173,243,640.72	173,243,640.72	
Livestock credit corporations.....	14,594,952.00	1,657,229.19	12,937,722.81	1,622,869.46	1,314,873.15
Railroads (including receivers and trustees).....	494,375,728.00	6,914,553.89	486,831,172.11	72,466,708.89	414,344,463.22
Processors or distributors who are subject to processing taxes.....	26,089.27	11,371.21	14,718.06	14,150.38	567.68
State funds created for the purpose of insuring repayment of deposits of public moneys.....	10,787,715.88	23,084.70	10,764,631.18	8,618,276.87	2,146,354.31
Borrowers engaged in the fishing industry.....	655,000.00	42,500.00	78,500.00		78,500.00
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	4,156,984,440.79	463,856,753.05	3,486,960,483.72	2,349,798,698.82	1,137,161,824.90
Subscription for non-assessable stock of a mortgage loan company under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....	10,000,000.00		10,000,000.00		10,000,000.00
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:					
Loans.....	59,243,328.54	10,345,254.19	20,248,782.53	718,816.52	19,529,966.01
Purchases of participations.....	10 5,159,360.00	636,710.00	2,263,649.53	53,502.49	2,210,147.04
Agreements to purchase participations.....	10 2,954,008.33	507,275.00	21,200.00		21,200.00
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	67,356,696.87	11,459,239.19	22,533,632.06	772,319.01	21,761,313.05
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.....	11,930,342.04	83,148.72	454,221.58	34,703.04	419,518.54
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:					
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933).....	292,150,054.86	23,534,795.68	157,570,874.60	11,114,132.97	146,456,741.63
Financing exports of agricultural supplies, sec. 201 (c), title II.....	53,370,955.22	33,146,388.56	20,224,586.66	5,692,993.04	14,531,593.62
Financing of agricultural commodities and livestock, sec. 201 (d), title II.....	11 921,553,541.54	11 214,192,473.95	11 439,867,493.52	11 283,801,396.37	156,066,097.15
Amounts made available for relief and work relief, sec. 1, title I.....	300,000,000.00		299,984,999.00	2,295,991.00	297,689,008.00
Total, Emergency Relief and Construction Act of 1932, as amended.....	1,567,074,551.92	270,873,638.19	917,647,953.78	302,904,513.38	614,743,440.40
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:					
Loans on preferred stock of banks and trust companies.....	27,909,755.00	5,056,495.00	22,636,260.00	2,353,544.98	20,282,715.02
Subscriptions for preferred stock of banks and trust companies.....	738,057,570.00	67,973,135.77	653,049,474.23	13,072,810.00	639,976,664.23
Purchases of capital notes or debentures of banks and trust companies.....	422,494,300.00	31,118,500.00	331,209,300.00	86,206,490.79	245,002,809.21
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended.....	1,188,461,625.00	104,148,130.77	1,006,895,034.23	101,632,845.77	905,262,188.46
Loans under sec. 5, title I, of the Agricultural Adjustment Act of 1933, as amended.....	23,500,000.00	20,200,000.00	3,300,000.00	3,300,000.00	
Authorizations under sec. 1 of the act approved June 10, 1933, as amended:					
Loans on preferred stock of insurance companies.....	30,125,000.00		30,125,000.00	192,000.00	29,933,000.00
Subscription for preferred stock of an insurance company.....	100,000.00		100,000.00		
Total, sec. 1 of the act approved June 10, 1933, as amended.....	30,225,000.00		30,225,000.00	192,000.00	30,033,000.00

See footnotes at end of table.

TABLE 1.—*Aggregate authorizations, withdrawals or cancellations, disbursements, repayments, and amounts outstanding, by classes, during the second quarter of 1935, and from Feb. 2, 1932, to June 30, 1935, inclusive—Continued*

FEB. 2, 1932, TO JUNE 30, 1935, INCLUSIVE—Continued					
Class	Authorized <sup>1</sup>	Withdrawn or canceled	Disbursed	Repaid	Outstanding as of June 30, 1935
Loans to or for the benefit of drainage, levee and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended.....	\$101,795,218.34	\$2,809,865.31	\$27,624,799.67	\$29,044.09	\$27,595,755.58
Loans to finance the acquisition of property declared unsafe, or the repair of property damaged, by reason of flood, earthquake, conflagration, tornado, or cyclone, in 1933, and in January and February of 1934, under the act approved Apr. 13, 1934.....	2,150,000.00	400,000.00	240,330.00	670.00	239,660.00
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended.....	4,749,000.00	-----	280,000.00	-----	280,000.00
Loan to a public-school authority, for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended.....	22,500,000.00	200,000.00	22,300,000.00	22,300,000.00	-----
Grand total.....	7,186,726,874.96	874,060,775.23	\$5,528,461,455.04	2,780,964,754.11	2,747,496,700.93

## APPENDIX TO TABLE 1

[The 3 groups of loans appearing below were authorized under different acts of Congress, or under different classes of loans under the Reconstruction Finance Corporation Act, as amended, and are included in table 1 above, in the figures shown under such acts or classes. In the appendix below these 3 groups of loans have been rearranged so as to show the combined totals for each for the period from Feb. 2, 1932, to June 30, 1935, inclusive]

Class	Authorized <sup>1</sup>	Withdrawn or canceled	Disbursed	Repaid <sup>3</sup>	Outstanding as of June 30, 1935
Loans to aid in the reorganization or liquidation of closed banks: To receivers, liquidating agents, and conservators of banks and trust companies (under sec. 5 of the Reconstruction Finance Corporation Act, as amended).....	\$1,004,962,940.85	\$156,315,578.29	\$737,095,950.00	\$451,432,860.10	\$285,663,089.90
Through mortgage loan companies (under sec. 5 of the Reconstruction Finance Corporation Act, as amended).....	101,034,656.30	13,212,323.30	85,006,644.82	50,953,797.37	34,052,847.45
On the assets of closed banks and trust companies (under sec. 5e of the Reconstruction Finance Corporation Act, as amended).....	11,930,342.04	83,148.72	454,221.58	34,703.04	419,518.54
Total.....	1,117,927,939.19	169,611,050.31	822,556,816.40	502,421,360.51	320,135,455.89



Loans to industrial and commercial business:  
 Through banks and mortgage loan companies (under sec. 5 of the Reconstruction Finance Corporation Act, as amended) -----  
 Direct loans under sec. 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations and agreements to purchase participations) -----  
 Direct loans to borrowers engaged in the fishing industry (under sec. 5 of the Reconstruction Finance Corporation Act, as amended) -----

Total	16,414,775.00	10,637,785.88	5,608,946.50	524,231.45	5,084,715.05
Loans to finance the acquisition of property declared unsafe, or the repair of property damaged by reason of flood, danger of flood, earthquake, conflagration, tornado, or cyclone in 1933, and in January and February of 1934: Under sec. 201 (a), as amended, of the Emergency Relief and Construction Act of 1932 ----- Under the act approved Apr. 13, 1934 -----	67,356,696.87	11,489,239.19	22,533,632.06	772,319.01	21,761,313.05
Total	655,000.00	42,500.00	78,500.00	-----	78,500.00
	84,426,471.87	22,169,525.07	28,221,078.56	1,296,550.46	26,924,528.10
	10,450,000.00	43,969.74	8,522,613.40	477,061.03	8,045,552.37
	2,150,000.00	400,000.00	240,330.00	670.00	239,660.00
Total	12,600,000.00	443,969.74	8,762,943.40	477,731.03	8,285,212.37

<sup>1</sup> In addition, the Corporation had outstanding on June 30, 1935, agreements to make loans; subscriptions for and loans on preferred stock of banks and trust companies and insurance companies; and purchases of debentures of banks and trust companies (not included in this table) upon the performance of specified conditions, aggregating \$164,086,956.23, as follows: Loans to banks and trust companies, \$12,923,800 (including \$1,445,000 to aid in the reorganization or liquidation of closed banks); loans to mortgage loan companies, \$28,128,075.82; loans to railroads (including purchase of securities), \$57,300,000; loans to industrial or commercial business, \$3,232,000; a loan for financing agricultural commodities and livestock, \$5,000,000; loans on and subscriptions for preferred stock, and purchases of capital notes or debentures, of banks and trust companies, \$51,389,480.41; loans on preferred stock of insurance companies, \$4,150,000; a loan to an irrigation district, \$400,000; loans to borrowers engaged in the mining, milling, or smelting of ores, \$1,563,000.

<sup>2</sup> These amounts apply to authorizations made prior to Apr. 1, 1935, as well as to authorizations made during the second quarter of 1935.

<sup>3</sup> Exclusive of repayments unallocated, pending advice, as of June 30, 1935.

<sup>4</sup> Loans authorized to banks and trust companies include \$42,761,084.20 to aid in the reorganization or liquidation of closed banks.

<sup>5</sup> Decrease.

<sup>6</sup> In the second quarter of 1935, undisbursed portions, aggregating \$40,000,000, of 2 loans authorized to the Commodity Credit Corporation prior to Apr. 1, 1935, were rescinded. Such rescissions have not been deducted from the amount authorized shown above for the second quarter of 1935, inasmuch as they applied to loans authorized during previous quarters. In addition, a conditional agreement, made prior to Apr. 1, 1935, in the amount of \$10,000,000, was rescinded, resulting in a total of \$50,000,000 so rescinded during the second quarter of 1935. In the second quarter of 1935 the Corporation authorized an increase of \$50,000,000 in a loan previously authorized to the Commodity Credit Corporation. The transactions referred to in this footnote resulted in no increase in the authorizations or commitments of the Reconstruction Finance Corporation to the Commodity Credit Corporation.

<sup>7</sup> Authorizations made prior to Apr. 1, 1935, were rescinded during the second quarter of 1935, as follows: Banks and trust companies, \$3,370,306.16; mortgage-loan companies, \$10,303,000; industrial or commercial business, \$1,162,500; purchases of participations in loans to industrial or commercial business, \$383,000; loans on preferred stock of banks and trust companies, \$52,150; subscriptions for preferred stock of banks and trust companies, \$2,460,000; purchases of capital notes or debentures of banks and trust companies, \$40,000; loans to or for the benefit of drainage levees, and irrigation districts, \$2,991,500. Such rescissions have not been deducted from the authorizations shown above for the second quarter of 1935, inasmuch as they applied to loans authorized during previous quarters.

<sup>8</sup> In addition, upon certification by the Federal Emergency Relief Administrator, under the Federal Emergency Relief Act of 1933, the Corporation had disbursed \$499,650,000 for relief through June 30, 1935. During the second quarter the Corporation disbursed \$8,579,300 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the above act, and received refunds of expenses previously disbursed amounting to \$2,352.8 and canceled a check for \$6.52 previously issued, making a net total of \$349,757.62 so disbursed through June 30, 1935.

<sup>9</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>10</sup> During the second quarter of 1935, 2 authorizations and part of 1 authorization, all aggregating \$80,500, which were included in "agreements to purchase participations in loans to industrial or commercial business" during previous quarters, were transferred to "purchases of participations in loans to industrial or commercial business." Similarly, 1 authorization for \$7,500 was transferred from "purchases of participations" to "agreements to purchase participations."

<sup>11</sup> Includes authorizations of \$841,000,000 to the Commodity Credit Corporation, of which \$151,004,250.44 was withdrawn or canceled; \$424,380,576.17 was disbursed, and \$276,199,564.01 was repaid.



TABLE 2.—Number of new borrowers, etc., to which authorizations were made, by States, during the second quarter of 1935<sup>1</sup>

Class	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware	District of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana	Maine
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents, and conservators)					1							9	2		1	1	1	
Insurance companies												1					(4)	
Mortgage loan companies								1				1						
Credit unions																		
Railroads (including receivers and trustees) <sup>1</sup>					1				1									
Borrowers engaged in the fishing industry																		
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended					2			1	1			10	2		1	1	1	
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans	3		3	3	2	2	1	1	7	7	3	11	4	2	7	4	2	2
Purchases of participations	2									6		1				1	1	
Agreements to purchase participations										1								
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended	5		3	3	2	2	1	1	7	14	3	12	4	2	7	6	3	2
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended																		
Authorizations for financing agricultural commodities and livestock, under sec. 201 (d), title II, of the Emergency Relief and Construction Act of 1932, as amended												1						
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:																		
Loans on preferred stock of banks and trust companies <sup>1</sup>															1	1		
Subscription for preferred stock of banks and trust companies	1				1							1		1	5	2	8	



TABLE 2.—Number of new borrowers, etc., to which authorizations were made, by States, during the second quarter of 1935<sup>1</sup>—Continued

Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																	
Banks and trust companies (including receivers, liquidating agents, and conservators)			61			2		3								2	
Insurance companies																1	
Mortgage loan companies	1	1															
Credit unions						1											
Railroads (including receivers and trustees) <sup>2</sup>																	
Borrowers engaged in the fishing industry																	
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	1	1	1			3		3								3	
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																	
Loans	5	16	214	2	2	6									2	611	
Purchases of participations		62	1	2		1					710		30	5		4	
Agreements to purchase participations		3	1	1							(2)		3			2	
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended	5	21	16	5	2	7					15		36	5	2	17	
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended			41	82									402		104		
Authorizations for financing agricultural commodities and livestock, under sec. 201 (d), title II, of the Emergency Relief and Construction Act of 1932, as amended													1				
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:																	
Loans on preferred stock of banks and trust companies <sup>1</sup>			1					2			23						3
Subscriptions for preferred stock of banks and trust companies	1	22	24	2	6	2	1				66		75				
Purchases of capital notes or debentures of banks and trust companies	1					2							1			1	
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended	2	2	5	2	6	4	1	2			9		6			1	3





TABLE 2.—Number of new borrowers, etc., to which authorizations were made, by States, during the second quarter of 1935—Continued

Class	Oregon	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																			
Banks and trust companies (including receivers, liquidating agents, and conservators)		3	2			(1)	1						1						29
Insurance companies																			1
Mortgage loan companies																			4
Credit unions																			1
Railroads (including receivers and trustees) <sup>3</sup>																			1
Borrowers engaged in the fishing industry	1																		2
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	1	3	2				1						1						39
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																			
Loans	11 5	8		3	2	7	3	2		3	5		1				2		11 208
Purchase of participations	2	5						1		2	1		1						40
Agreements to purchase participations										1									13
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended	7	13	3	3	2	7	3	2		3	8	1	2				2		261
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended							12 8						9 1						21
Authorization for financing of agricultural commodities and livestock, under sec. 201 (d), title II, of the Emergency Relief and Construction Act of 1932, as amended																			1
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:																			
Loans on preferred stock of banks and trust companies		3																	10
Subscriptions for preferred stock of banks and trust companies		12	1			1	1			2		1							69







Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:

Mar. 9, 1933, as amended:

Loans on preferred stock of banks and trust companies.

Loans on preferred stock of banks and trust companies.  
Subscriptions for preferred stock of banks and trust companies.

Purchases of capital notes or debentures of banks and trust companies

Total, sec. 304, title III, of the Act approved Mar. 9, 1933, as amended.....

Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended-----

Mortgage Act of 1933, as amended-----

Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended.....

1934, as amended.

Grand total-

	6	2	14	11	13	3	1	3	19	17	5	54	19	10	19	17	16	10
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:																		
Loans on preferred stock of banks and trust companies.																		
Subscriptions for preferred stock of banks and trust companies.		1			1							1		1	15	2	8	
Purchases of capital notes or debentures of banks and trust companies.													2					1
Total, sec. 304, title III, of the Act approved Mar. 9, 1933, as amended.		1			1							1	2	1	6	2	8	1
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended.		1	6	11	14				9		1	5					1	
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended.						1	1	1										
Grand total.	6	2	14	11	13	3	1	3	19	17	5	54	19	10	19	17	16	10

See footnotes at end of table.





[illegible]

See footnotes at end of table.



Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:

Subscriptions for preferred stock of banks and trust companies.

Purchases of capital notes or debentures of banks and trust companies

Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended-----

Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended.....

Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1924, as amended.

Grand total.

[illegible]

<sup>1</sup> During the second quarter of 1935, 1 authorization made prior to the second quarter was completely rescinded. This rescission has not been deducted from the number of authorizations made during the quarter. Inasmuch as the authorization was made during a prior quarter.

<sup>2</sup> According to location of main office.

<sup>3</sup> During the second quarter of 1935, 2 authorizations made prior to the second quarter were completely rescinded. These rescissions have not been deducted from the number of authorizations made during the quarter, inasmuch as the authorizations were made during a prior quarter.

4 During the second quarter of 1935, 3 authorizations made prior to the second quarter were completely rescinded. These rescissions have not been deducted from the number of authorizations made during the quarter. Inasmuch as the authorizations were made during a prior quarter.



TABLE 4.—Number of borrowers, etc., to which authorizations were made, by States, Feb. 2, 1932, to June 30, 1935, inclusive<sup>1</sup>

Class	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware	District of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana	Maine
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents, and conservators)	138	16	158	161	72	30	3	25	111	146	50	597	273	503	158	179	132	33
Building and loan associations (including receivers)	3		28	32	1	8		1		1		70	16	13		16	25	
Insurance companies	3		4		1			4	2			14	6	12	7	1	1	2
Mortgage loan companies	9	1	5	7	8	3			4	11	3	12	1	2	2	1	11	1
Credit unions															1	1	1	
Federal land banks				1						1		1	2	2		1	1	
Joint-stock land banks			1	1	1											1		
Federal intermediate credit banks					2				1		1			1				
Agricultural credit corporations		1	2												1			
Regional agricultural credit corporations																		
Livestock credit corporations					2						2	8						
Railroads (including receivers and trustees) <sup>1</sup>	3		3	1	3	1		1		5						1		1
Railroads (including receivers and trustees) subject to processing taxes						1										1		
Processors or distributors who are subject to processing taxes																		
State funds created for the purpose of insuring repayment of deposits of public moneys										5								
Borrowers engaged in the fishing industry																		
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	156	18	201	204	90	43	3	31	123	165	56	702	298	534	169	201	173	35
Subscription for non-assessable stock of a mortgage loan company under sec. 5c of the Reconstruction Finance Corporation Act, as amended								1										
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans	20	1	26	13	6	14	2	5	33	55	8	36	19	12	20	11	8	5
Purchases of participations	3		1		1	1				13		1	1	1	3	2	1	
Agreements to purchase participations	2		2			3				7					1	3		
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended	25	1	29	13	7	18	2	5	33	75	8	38	21	12	24	16	9	5
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended					2							1	1					
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:																		
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933) <sup>1</sup>	6	3	10	9	5	1			7	2	1	7	4	1	4	14	5	2



TABLE 4.—Number of borrowers, etc., to which authorizations were made, by States, Feb. 2, 1932, to June 30, 1935, inclusive<sup>1</sup>—Continued

Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																	
Banks and trust companies (including receivers, liquidating agents and conservators)	75	48	2 343	282	129	2 312	52	191	9	13	149	14	2 191	119	81	264	126
Building and loan associations (including receivers)	19	16	3	3	4	1	4	6	1	—	254	—	23	68	2	2 173	—
Insurance companies	2	10	2	2	1	6	—	4	—	—	5	—	9	5	2	4	2
Mortgage loan companies	22	23	60	4	1	9	1	4	1	—	21	5	27	9	1	19	16
Credit unions	—	1	1	1	—	—	—	—	—	—	—	—	1	—	—	—	—
Federal land banks	1	1	1	1	—	1	—	1	—	—	—	—	—	2	—	—	—
Joint-stock land banks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Federal intermediate credit banks	1	—	—	—	—	1	—	1	—	—	—	—	—	—	1	—	—
Agricultural credit corporations	—	—	—	—	—	—	—	—	—	—	—	—	1	1	—	1	—
Regional agricultural credit corporations	1	—	—	1	1	1	—	—	—	—	—	—	1	1	—	—	—
Livestock credit corporations	—	—	—	—	—	—	3	—	—	—	—	1	2 8	1	—	3	1
Railroads (including receivers and trustees) <sup>4</sup>	2	1	2	2	3	7	1	—	1	—	1	—	—	—	—	1	—
Processors or distributors who are subject to processing taxes	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
State funds created for the purpose of insuring repayment of deposits of public moneys	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Borrowers engaged in the fishing industry	—	2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	123	77	433	298	139	339	61	205	12	13	431	20	261	205	87	465	145
Subscription for non-assessable stock of a mortgage loan company under sec. 5c of the Reconstruction Finance Corporation Act, as amended	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																	
Loans	17	69	31	11	9	47	2	14	1	2	43	1	168	21	5	54	5
Purchases of participations	1	6	1	7	—	2	1	1	—	1	8	1	14	3	—	6	—
Agreements to purchase participations	—	6	1	7	—	3	—	—	—	—	2 1	—	10	3	1	3	—
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended	18	81	33	25	9	52	3	15	1	3	52	2	192	27	6	63	5
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended	—	—	1	6	—	1	—	—	—	—	—	—	2	—	27	—	—





TABLE 4.—Number of borrowers, etc., to which authorizations were made, by States, Feb. 2, 1932, to June 30, 1935, inclusive 1—Continued

Class	Oregon	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																			
Banks and trust companies (including receivers, liquidating agents and conservators).....	80	529	2	52	132	2 199	2 242	55	36	2 116	147	137	2 443	17	2	2	3	---	7,377
Building and loan associations (including receivers).....	72	72	19	19	5	6	20	---	---	10	4	16	75	2	---	---	---	---	1,010
Insurance companies.....	3	10	2	2	1	1	9	---	---	1	---	2	2	---	---	---	---	---	1,132
Mortgage loan companies.....	3	5	1	1	1	2 10	33	2	---	5	11	3	4	---	---	---	---	---	390
Credit unions.....	---	1	---	---	---	---	---	---	---	1	---	---	---	---	---	---	---	---	7
Federal land banks.....	---	---	1	1	1	1	---	1	---	---	1	1	---	---	---	---	---	---	12
Joint-stock land banks.....	---	---	---	---	---	2	2	1	---	---	---	---	---	---	---	---	---	---	24
Federal intermediate credit banks.....	---	---	---	---	---	1	1	---	---	1	1	---	---	---	---	---	---	---	8
Agricultural credit corporations.....	1	---	1	1	---	2	1	---	---	4	4	---	---	---	---	---	---	---	20
Regional agricultural credit corporations.....	---	---	---	---	---	1	1	1	---	1	1	---	---	---	---	---	---	---	20
Livestock credit corporations.....	1	---	---	---	---	1	3	2	---	---	1	---	---	4	---	---	---	---	20
Railroads (including receivers and trustees).....	2	2	---	1	---	1	6	1	---	---	1	---	---	---	---	---	---	---	72
Processors or distributors who are subject to processing taxes.....	---	1	---	---	---	1	---	---	---	---	---	---	---	---	---	---	---	---	7
State funds created for the purpose of insuring repayment of deposits of public moneys.....	---	---	---	---	---	---	---	---	---	---	---	---	1	---	---	---	---	---	1
Borrowers engaged in the fishing industry.....	1	---	1	---	---	---	---	---	---	1	---	---	---	---	---	---	---	---	11
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	88	619	3	78	139	224	319	62	36	134	171	159	525	23	2	2	3	---	9,103
Subscription for non-assessable stock of a mortgage loan company under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	1
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																			
Loans.....	22	39	7	4	8	25	29	4	1	17	26	12	9	---	---	---	6	---	1,003
Purchases of participations.....	4	7	2	---	1	4	---	---	---	2	3	3	3	---	---	---	---	---	108
Agreements to purchase participations.....	1	2	---	---	---	1	2	---	---	1	3	1	2	---	---	1	---	---	69
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	27	48	9	4	9	30	31	4	1	20	32	16	14	---	---	1	6	---	1,180





TABLE 4.—Number of borrowers, etc., to which authorizations were made, by States, Feb. 2, 1932, to June 30, 1935, inclusive<sup>1</sup>—Continued

Class	Oregon	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended.....	20			6	6	3	46	9		2	13		1	2					7 512
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, and in January and February of 1934, under the act approved Apr. 13, 1934.....																			8 1
Loans to borrowers engaged in the mining, milling, or smelting of ores under sec. 14 of the act approved June 19, 1934, as amended.....	1																		12
Loan to a public-school authority, for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended.....																			1
Grand total.....	197	1,040	17	129	286	394	866	125	97	329	332	268	994	51	3	4	14	1	10 17,894

<sup>1</sup> "Borrowers, etc.", include applicants to whom loans have been authorized and institutions in connection with which purchases of preferred stock, capital notes, or debentures have been authorized. With respect to loans on preferred stock, the figures represent the number of institutions on whose preferred stock the corporation authorized loans.

<sup>2</sup> Revised.

<sup>3</sup> According to location of main office.

<sup>4</sup> Includes loans to 6 institutions for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933, as follows: California, 1; Kansas, 1; Louisiana, 1; Maine, 2; and Tennessee, 1.

<sup>5</sup> Does not include 1 borrower in Kentucky, inasmuch as the Corporation had previously authorized loans to this borrower under sec. 201 (d), title II of the Emergency Relief and Construction Act of 1932, as amended, for financing of agricultural commodities and livestock.

<sup>6</sup> Duplications in the number of new borrowers, etc., arise in cases where the Corporation makes authorizations to a bank or trust company under more than one of the classifications under sec. 304 of the act approved Mar. 9, 1933, as amended.

<sup>7</sup> Does not include 1 borrower in Colorado, inasmuch as the Corporation had previously authorized a loan to this borrower under sec. 201 (a), as amended, of the Emergency Relief and Construction Act of 1932, as a self-liquidating loan, and this borrower is included in the number of borrowers under that section.

<sup>8</sup> Does not include 1 borrower in California, inasmuch as the Corporation had previously authorized loans to this borrower under sec. 201 (a), as amended, of the Emergency Relief and Construction Act of 1932, as a self-liquidating loan, and this borrower is included in the number of borrowers under that section.

<sup>9</sup> Does not include 1 borrower in Oregon, inasmuch as the Corporation had previously authorized a loan to this borrower under sec. 201 (a), as amended, of the Emergency Relief and Construction Act of 1932, as a self-liquidating loan, and this borrower is included in the number of borrowers under that section.

<sup>10</sup> The detailed figures by States do not include 1 loan authorized to the Secretary of Agriculture and 1 loan authorized to China.

TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to June 30, 1935, inclusive

Class	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware	District of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana	Maine
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents and conservators).....	309	38	1 299	401	119	75	3	88	148	272	97	1,100	442	838	270	355	1 357	97
Building and loan associations (including receivers).....	3		44	49	1	8		1	2	1		73	16	15		16	31	
Insurance companies.....	6		4									27	10	23	7	1	2	
Mortgage loan companies.....	15	1	7	9	8	4		6	8	18	3	141	1	4	3	2	17	1
Credit unions.....																		
Federal land banks.....				5											4	6	3	
Joint-stock land banks.....			3	4	3					2		2	4	3		1	2	
Federal intermediate credit banks.....				1														
Agricultural credit corporations.....		1	4		4				3		7			2		1		
Regional agricultural credit corporations.....														615	95		2	
Livestock credit corporations.....					4						30							
Railroads (including receivers and trustees)?.....	4		3	2	9	3		12		18		24						2
Processors or distributors who are subject to processing taxes.....						1										1		
State funds created for the purpose of insuring repayment of deposits of public moneys.....										1								
Borrowers engaged in the fishing industry.....									6									
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	337	40	364	471	149	91	3	97	167	302	137	1,267	473	1,500	379	383	414	100
Subscription for non-assessable stock of a mortgage loan company under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....								1										
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans.....	20	1	26	13	6	14	2	6	34	56	8	36	19	14	20	11	8	5
Purchases of participations.....	3		1		1	1				13		1	1		4	3	1	
Agreements to purchase participations.....	2		2			3				7		1	1		11	3		
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	25	1	29	13	7	18	2	6	34	76	8	38	21	14	25	17	9	5

See footnotes at end of table.

TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to June 30, 1935, inclusive—Continued

Class	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware	District of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana	Maine
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.					2							1	1					
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:																		
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933)	6	3	10	17	5	1		7	7	2	1	7	4	1	4	15	5	4
Financing exports of agricultural surpluses, sec. 201 (c), title II																1		
Financing of agricultural commodities and livestock, sec. 201 (d), title II	1		5	16	1		2	7	7	1		1	6			11	11	1
Amounts made available for relief and work relief, sec. 1, title I	14	7	7	9	8			6	20	5	5	13	15	10	7	9	6	6
Total, Emergency Relief and Construction Act of 1932, as amended.	21	10	22	42	14	1	2	7	20	23	6	21	25	11	11	36	22	11
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:																		
Loans on preferred stock of banks and trust companies	18	1	7	12		42			11	2	1	1		1	2			4
Subscriptions for preferred stock of banks and trust companies	77	4	130	136	59	44	5	6	44	21	29	140	59	151	213	140	99	28
Purchases of capital notes or debentures of banks and trust companies		1		1			10	5		78		104	268				102	12
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended.	95	6	137	149	59	86	15	11	55	101	30	245	327	152	215	140	201	44
Loans under sec. 5, title I, of the Agricultural Adjustment Act of 1933, as amended.																		
Authorizations under sec. 1 of the act approved June 10, 1933, as amended:																		
Loans on preferred stock of insurance companies																		
Subscription for preferred stock of an insurance company															1			
Total, sec. 1 of the act approved June 10, 1933, as amended.															1			





TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to June 30, 1935, inclusive—Continued

Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma	Oregon
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents, and conservators).....	138	93	719	526	250	575	95	430	27	18	331	27	359	230	151	457	289	215
Building and loan associations (including receivers).....	22	24	24	5	4	1	4	10	1		276		35	85	3	237	3	
Insurance companies.....	6	16	16	2	3	11	1	8			6		17	7	2	6	3	
Mortgage loan companies.....	26	44	80	4	1	15	1	1	1		31	5	49	16	1	26	17	8
Credit unions.....	3	3	1	1	4	4		13					1					
Federal land banks.....	3	4	2	1				5						3				
Joint-stock land banks.....	1			1		1		1										
Federal intermediate credit banks.....													2		1	33		15
Agricultural credit corporations.....	8			130	13	31		1					50	60				4
Regional agricultural credit corporations.....						1	38					9	121	1		6	1	2
Livestock credit corporations.....				4	5	117			1		1							
Railroads (including receivers and trustees).....	6	2	2				1									1		
Processors or distributors who are subject to processing taxes.....							1				1							
State funds created for the purpose of insuring repayment of deposits of public moneys.....																		1
Borrowers engaged in the fishing industry.....		2																
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	210	148	844	678	276	656	139	467	30	18	646	41	534	402	158	766	310	245
Subscription for non-assessable stock of a mortgage loan company under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....																		
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans.....	17	71	31	11	9	51	2	14	1	2	44	2	174	21	5	56	5	23
Purchases of participations.....	1	6	1	8		2	1	1		1	11	8	14	3		6		5
Agreements to purchase participations.....		6	1	7		3						1	10	3	1	4		1
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	18	83	33	26	9	56	3	15	1	3	53	3	198	27	6	66	5	29
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.....																		
			1	6		1							2		27			

Authorizations under the Emergency Relief and Construction Act of 1932, as amended:															
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933):	1		3	1	2	3	2	2						10	2
Financing exports of agricultural surpluses, sec. 201 (c), title II:															
Financing of agricultural commodities and livestock, sec. 201 (d), title II:	3	2	5		2	5	1							1	4
Amounts made available for relief and work relief, sec. 1, title I:	2		30	8	8	16	21							11	37
Total, Emergency Relief and Construction Act of 1932, as amended:	6	2	38	9	12	24	24	2	10	4	9	10	24	12	51
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:															
Loans on preferred stock of banks and trust companies:	5	12	2	21	1	1	1	689			57		84	2	28
Subscriptions for preferred stock of banks and trust companies:	16	81	210	107	151	97	47	52	4	15	256	23	258	32	92
Purchases of capital notes or debentures of banks and trust companies:	52		1	172	135	163	25				13		297	116	355
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended:	73	93	213	300	287	261	73	741	4	15	316	23	639	141	449
Loans under sec. 5, title I, of the Agricultural Adjustment Act of 1933, as amended:															
Authorizations under sec. 1 of the act approved June 10, 1933, as amended:															
Loans on preferred stock of insurance companies:	4		2				1					1			
Subscription for preferred stock of an insurance company:															
Total, sec. 1 of the act approved June 10, 1933, as amended:	4		2				1								
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended:															
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, and in January and February of 1934, under the act approved Apr. 13, 1934:				1	67	63	13	6	3			9		1	20
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended:															
Loan to a public-school authority, for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended:														1	1
Grand total:	311	326	1,131	1,020	651	1,062	253	1,231	51	40	1,024	86	1,398	354	395
															375

See footnotes at end of table.



TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to June 30, 1935, inclusive—Continued

Class	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents and conservators).....	962	3	103	237	1 417	482	88	76	228	366	267	695	41	2	2	5	---	14,212
Building and loan associations (including receivers).....	76	---	28	7	6	24	---	---	15	4	17	89	4	---	---	---	---	1,224
Insurance companies.....	6	---	3	1	4	12	---	---	6	---	3	8	---	---	---	---	---	205
Mortgage loan companies.....	23	---	3	3	29	50	2	---	6	13	3	---	---	---	---	---	---	618
Credit unions.....	2	---	---	---	---	---	---	---	2	---	---	---	---	---	---	---	---	10
Federal land banks.....	---	---	2	---	---	5	---	---	---	4	---	---	---	---	---	---	---	457
Joint-stock land banks.....	---	---	8	---	3	3	1	---	---	---	1	---	---	---	---	---	---	51
Federal intermediate credit banks.....	---	---	---	---	---	1	---	---	---	---	---	---	---	---	---	---	---	8
Agricultural credit corporations.....	---	---	1	---	2	2	---	---	202	---	---	---	---	---	---	---	---	248
Regional agricultural credit corporations.....	---	---	---	---	---	136	107	---	65	---	---	---	29	---	---	---	---	1,343
Livestock credit corporations.....	5	---	---	---	1	4	35	---	1	1	---	---	---	---	---	---	---	1,155
Railroads (including receivers and trustees).....	---	---	1	---	---	8	1	---	---	---	---	---	---	---	---	---	---	143
Processors or distributors who are subject to processing taxes.....	1	---	---	---	1	---	---	---	---	---	---	---	---	---	---	---	---	7
State funds created for the purpose of insuring repayment of deposits of public moneys.....	---	---	---	---	---	---	---	---	1	---	---	2	---	---	---	---	---	2
Borrowers engaged in the fishing industry.....	---	---	1	---	---	---	---	---	---	---	---	---	---	---	---	---	---	12
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	1,073	5	147	248	463	727	234	76	253	657	291	796	74	2	2	5	---	18,295
Subscription for non-assessable stock of a mortgage loan company under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	1
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans.....	41	7	5	8	25	29	5	3	17	27	12	9	---	---	---	6	---	1,032
Purchases of participations.....	7	2	---	1	4	---	---	---	2	3	4	3	---	---	---	---	---	113
Agreements to purchase participations.....	2	---	---	---	1	2	---	---	1	5	11	2	---	---	1	---	---	72
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	50	9	5	9	30	31	5	3	20	35	17	14	---	---	1	6	---	1,217

[illegible]

See footnotes at end of table.

TABLE 5.—*Number of authorizations, by States, Feb. 2, 1932, to June 30, 1935, inclusive—Continued*

Class	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended.....			6	6	3	46	9		2	14		1	2					529
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, and in January and February of 1934, under the act approved Apr. 13, 1934.....																		4
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended.....																		12
Loan to a public-school authority for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended.....																		1
Grand total.....	1,559	21	211	412	63	1,307	306	140	479	843	419	1,327	107	3	5	17	2	\$ 29,111

<sup>1</sup> Revised.<sup>2</sup> According to location of main office.<sup>3</sup> Includes 13 loans for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933, as follows: California, 6; Kansas, 1; Louisiana, 1; Maine, 4; Tennessee, 1.<sup>4</sup> Includes 12 authorizations in connection with refinancing of loans previously made by the corporation to Federal land banks.<sup>5</sup> The detailed figures by States do not include 2 loans authorized to the Secretary of Agriculture and 1 loan authorized to China.



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States

## GRAND TOTAL

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$34,737,414.42	\$4,587,549.24	\$29,686,065.18
Arizona.....	21,801,569.00	269,248.27	8,040,520.73
Arkansas.....	57,255,332.99	8,363,886.77	38,326,117.36
California.....	511,781,666.18	26,566,547.40	360,500,663.04
Colorado.....	23,712,186.63	2,767,414.97	17,988,510.46
Connecticut.....	28,085,585.41	3,973,313.72	23,722,871.69
Delaware.....	3,225,500.00	2,227,300.00	817,200.00
District of Columbia.....	<sup>1</sup> 63,442,892.66	3,782,294.66	<sup>1</sup> 51,405,498.00
Florida.....	21,734,475.93	4,920,295.65	13,738,444.29
Georgia.....	23,935,877.73	4,381,177.39	18,239,365.40
Idaho.....	13,811,848.07	1,424,790.06	11,165,162.01
Illinois.....	416,208,122.24	37,841,091.27	363,521,985.94
Indiana.....	73,644,878.59	10,913,363.30	59,378,677.98
Iowa.....	87,857,245.13	13,485,178.40	72,734,601.64
Kansas.....	19,984,509.63	2,473,725.65	16,102,056.66
Kentucky.....	48,384,333.13	9,055,214.06	36,816,759.34
Louisiana.....	208,953,850.83	81,582,341.00	122,147,892.32
Maine.....	74,679,029.02	7,335,102.07	59,753,437.41
Maryland.....	137,974,220.65	13,262,243.67	122,321,509.00
Massachusetts.....	83,777,540.94	10,741,857.34	69,761,095.17
Michigan.....	493,482,144.13	58,433,691.77	379,346,400.14
Minnesota.....	38,654,308.30	4,677,198.09	<sup>2</sup> 33,123,403.37
Mississippi.....	43,961,778.36	3,726,400.37	35,502,111.85
Missouri.....	110,395,350.29	28,517,703.90	<sup>2</sup> 76,268,347.35
Montana.....	13,847,726.45	1,068,513.68	12,037,879.69
Nebraska.....	23,195,763.59	3,338,000.34	19,232,722.77
Nevada.....	11,336,912.85	695,018.50	6,757,634.05
New Hampshire.....	4,853,603.00	1,047,504.92	3,806,098.08
New Jersey.....	210,382,244.79	24,989,781.08	171,090,583.89
New Mexico.....	10,825,025.81	1,305,669.02	8,813,049.03
New York.....	719,024,587.48	45,233,788.94	532,910,883.80
North Carolina.....	80,899,504.10	8,700,839.73	49,920,508.26
North Dakota.....	14,007,893.98	1,543,724.48	11,813,656.00
Ohio.....	516,951,793.18	74,955,837.00	406,552,987.26
Oklahoma.....	25,812,187.79	1,617,205.71	23,865,725.28
Oregon.....	19,889,432.88	2,228,398.74	15,289,379.19
Pennsylvania.....	299,212,523.02	52,652,663.79	235,785,529.83
Rhode Island.....	5,708,036.00	432,838.00	4,858,198.00
South Carolina.....	33,671,125.24	3,420,203.54	28,380,006.78
South Dakota.....	18,481,921.18	1,429,327.09	14,418,484.09
Tennessee.....	112,084,419.39	13,492,086.27	95,821,124.75
Texas.....	123,907,941.39	14,429,852.25	98,894,410.00
Utah.....	21,570,187.58	2,187,484.29	16,880,943.81
Vermont.....	26,198,296.63	845,961.43	23,262,426.36
Virginia.....	40,613,294.85	6,065,861.47	34,031,914.61
Washington.....	58,379,643.46	16,422,936.20	39,687,192.08
West Virginia.....	43,354,664.61	4,006,948.32	37,972,178.40
Wisconsin.....	118,445,016.13	15,812,639.17	100,981,911.16
Wyoming.....	6,321,898.62	810,664.72	5,269,718.13
Alaska.....	137,500.00	-----	137,500.00
Hawaii.....	1,444,935.00	7,407.63	1,230,832.00
Puerto Rico.....	4,464,000.00	622,694.25	3,769,305.75
Virgin Islands.....	250,000.00	126,000.00	124,000.00
Total.....	5,186,753,739.26	644,798,779.58	4,023,995,479.38
Loans:			
To Federal land banks <sup>3</sup> .....	<sup>4</sup> 399,636,000.00	12,400,000.00	<sup>4</sup> 387,236,000.00
To Federal intermediate credit banks <sup>3</sup> .....	9,250,000.00	-----	9,250,000.00
To regional agricultural credit corporations (rediscounts) <sup>3</sup> .....	178,840,452.48	5,596,811.76	173,243,640.72
To railroads (including receivers and trustees) <sup>3</sup> .....	494,375,728.00	6,914,555.89	486,831,172.11
For financing exports of agricultural surpluses <sup>3</sup> .....	53,370,955.22	33,146,368.56	20,224,586.66
To Commodity Credit Corporation <sup>3</sup> .....	841,000,000.00	151,004,259.44	424,380,576.17
To Secretary of Agriculture to acquire cotton <sup>3</sup> .....	23,500,000.00	20,200,000.00	3,300,000.00
Grand total.....	7,186,726,874.96	874,060,775.23	<sup>5</sup> 5,528,461,455.04

<sup>1</sup> Includes \$10,000,000 authorized and disbursed to the Export-Import Bank of Washington and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D. C.

<sup>2</sup> Revised.

<sup>3</sup> These loans are not included in the State totals shown above.

<sup>4</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>5</sup> In addition, upon certification by the Federal Emergency Relief Administrator, under the Federal Emergency Relief Act of 1933, the Corporation disbursed \$499,650,000 for relief, as shown below; and disbursed \$349,757.62 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the above act.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued

AMOUNT OF DISBURSEMENTS FOR RELIEF UPON CERTIFICATION OF GRANTS BY THE FEDERAL EMERGENCY RELIEF ADMINISTRATOR, UNDER THE FEDERAL EMERGENCY RELIEF ACT OF 1933, FROM FEB. 2, 1932, TO JUNE 30, 1935, INCLUSIVE, BY STATES

State	Amount disbursed	State	Amount disbursed
Alabama.....	\$8,994,391	Nebraska.....	\$2,125,699
Alaska.....	349,629	Nevada.....	370,801
Arizona.....	2,834,146	New Hampshire.....	966,436
Arkansas.....	7,410,249	New Jersey.....	15,423,438
California.....	15,823,535	New Mexico.....	889,188
Colorado.....	3,925,050	New York.....	63,131,826
Connecticut.....	4,594,154	North Carolina.....	9,709,990
Delaware.....	1,010,708	North Dakota.....	3,612,520
District of Columbia.....	1,056,174	Ohio.....	36,763,382
Florida.....	13,347,232	Oklahoma.....	6,309,005
Georgia.....	7,705,354	Oregon.....	3,213,315
Hawaii.....	1,110,561	Pennsylvania.....	44,106,509
Idaho.....	809,957	Puerto Rico.....	1,970,201
Illinois.....	52,240,038	Rhode Island.....	1,870,967
Indiana.....	11,259,425	South Carolina.....	10,424,200
Iowa.....	5,248,789	South Dakota.....	7,035,597
Kansas.....	2,732,726	Tennessee.....	6,369,196
Kentucky.....	5,945,118	Texas.....	13,249,874
Louisiana.....	13,034,157	Utah.....	1,723,352
Maine.....	1,251,414	Vermont.....	481,544
Maryland.....	7,171,098	Virgin Islands.....	281,753
Massachusetts.....	11,355,140	Virginia.....	5,594,074
Michigan.....	31,369,782	Washington.....	5,627,175
Minnesota.....	8,831,959	West Virginia.....	11,090,599
Mississippi.....	8,550,286	Wisconsin.....	9,619,053
Missouri.....	6,685,494	Wyoming.....	190,383
Montana.....	2,853,357	Total.....	499,650,000

## TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$15,195,576.42	\$3,931,174.24	\$11,015,302.18
Arizona.....	3,041,300.00	255,748.27	2,754,251.73
Arkansas.....	32,126,546.57	6,150,167.47	25,064,485.60
California.....	206,976,613.78	9,315,871.62	196,492,199.66
Colorado.....	8,374,071.29	1,343,222.97	6,864,748.32
Connecticut.....	19,151,785.41	2,288,909.72	16,862,875.69
Delaware.....	257,000.00	8,000.00	249,000.00
District of Columbia.....	35,644,392.66	1,482,294.66	25,948,998.00
Florida.....	10,337,205.83	3,786,043.65	6,214,244.39
Georgia.....	13,521,535.73	2,862,077.39	10,620,230.92
Idaho.....	8,269,781.61	859,300.85	7,329,180.76
Illinois.....	231,303,427.01	30,557,629.34	191,837,296.28
Indiana.....	48,335,236.05	7,919,051.36	37,939,847.38
Iowa.....	71,914,115.13	10,835,478.40	60,256,865.20
Kansas.....	9,017,525.63	1,690,225.65	7,128,499.98
Kentucky.....	22,301,268.24	3,168,063.42	18,190,204.82
Louisiana.....	116,093,873.83	30,210,391.00	85,173,439.47
Maine.....	61,557,934.02	5,302,602.07	49,796,931.95
Maryland.....	102,581,610.65	10,992,533.67	89,802,944.61
Massachusetts.....	61,184,090.94	6,785,053.63	53,290,463.88
Michigan.....	410,553,189.59	55,663,711.27	313,149,436.61
Minnesota.....	16,753,079.13	3,283,087.43	13,270,291.70
Mississippi.....	18,684,809.36	2,390,650.37	15,939,858.99
Missouri.....	70,616,160.09	22,545,973.34	47,172,963.34
Montana.....	5,552,700.41	569,398.68	4,960,701.73
Nebraska.....	12,397,223.59	2,217,300.34	10,009,523.25
Nevada.....	6,673,725.92	289,394.36	5,632,231.55
New Hampshire.....	1,794,000.00	356,139.92	1,437,860.08
New Jersey.....	125,259,049.42	15,672,217.78	107,219,751.82
New Mexico.....	2,597,215.05	685,669.02	1,891,546.03
New York.....	280,647,830.11	21,682,300.60	184,717,380.51
North Carolina.....	43,723,030.90	7,089,589.45	35,750,561.56
North Dakota.....	7,931,784.75	1,026,348.33	6,896,636.42
Ohio.....	403,768,654.85	66,524,392.28	304,723,607.88
Oklahoma.....	9,568,607.98	1,263,205.71	8,021,145.47
Oregon.....	10,095,911.18	1,812,278.03	7,637,980.50
Pennsylvania.....	206,525,848.02	42,899,148.05	158,680,470.57



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued

TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Rhode Island.....	\$1,567,446.00	\$21,338.00	\$1,546,108.00
South Carolina.....	25,101,395.24	3,102,203.54	20,808,508.41
South Dakota.....	11,832,293.72	1,216,937.18	8,004,206.54
Tennessee.....	81,940,482.39	8,278,887.61	73,220,127.96
Texas.....	62,048,078.93	7,412,729.76	53,684,844.02
Utah.....	12,961,205.97	1,219,684.29	9,827,254.81
Vermont.....	10,303,296.63	820,961.43	8,564,115.86
Virginia.....	21,380,555.05	3,835,135.47	17,451,092.58
Washington.....	38,538,759.39	12,141,843.03	25,624,497.78
West Virginia.....	26,078,446.61	3,112,014.98	22,095,016.07
Wisconsin.....	66,164,059.61	11,190,739.17	53,963,918.14
Wyoming.....	4,470,498.62	498,164.72	3,884,818.13
Alaska.....	100,000.00		100,000.00
Hawaii.....	850,000.00	7,407.63	835,897.00
Puerto Rico.....	1,218,000.00	372,694.25	845,505.75
Total.....	3,074,882,260.31	438,945,385.40	2,430,399,670.89
Loans:			
To Federal land banks <sup>3</sup> .....	4399,636,000.00	12,400,000.00	4387,236,000.00
To Federal intermediate credit banks <sup>3</sup> .....	9,250,000.00		9,250,000.00
To regional agricultural credit corporations (rediscounts) <sup>3</sup> .....	178,840,452.48	5,596,811.76	173,243,640.72
To railroads (including receivers and trustees) <sup>3</sup> .....	494,375,728.00	6,914,555.89	486,831,172.11
Grand total.....	4,156,984,440.79	463,856,753.05	3,486,960,483.72

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS, AND CONSERVATORS)

Alabama.....	\$12,831,765.87	\$3,402,741.96	\$9,258,423.91
Arizona.....	2,061,300.00	155,748.27	1,874,251.73
Arkansas.....	26,476,259.65	5,532,243.68	20,382,122.47
California.....	124,563,985.53	7,377,787.99	116,068,797.54
Colorado.....	5,240,993.30	973,392.13	4,101,501.17
Connecticut.....	16,927,217.73	1,924,424.20	15,002,793.53
Delaware.....	257,000.00	8,000.00	249,000.00
District of Columbia.....	27,804,860.00	1,482,294.66	25,109,465.40
Florida.....	8,904,297.83	3,682,824.04	4,969,605.56
Georgia.....	11,615,397.99	2,377,924.25	9,108,246.32
Idaho.....	3,659,856.72	708,310.33	2,870,246.39
Illinois.....	208,618,518.02	26,670,103.50	175,976,738.13
Indiana.....	41,599,236.05	6,572,771.75	32,770,126.99
Iowa.....	61,855,765.13	7,739,592.75	53,294,400.85
Kansas.....	8,498,025.63	1,619,742.31	6,744,483.32
Kentucky.....	19,425,840.24	1,741,075.03	16,741,765.21
Louisiana.....	105,663,474.45	28,313,799.16	76,924,671.28
Maine.....	58,357,934.02	5,302,602.07	46,596,931.95
Maryland.....	61,553,357.68	8,628,008.22	52,813,849.46
Massachusetts.....	41,456,200.00	5,097,879.83	35,449,420.17
Michigan.....	390,056,043.74	50,178,219.99	298,248,274.66
Minnesota.....	13,319,579.13	3,206,099.66	9,913,779.47
Mississippi.....	17,967,859.36	2,378,497.59	15,412,561.77
Missouri.....	59,835,910.09	20,827,296.62	38,111,390.06
Montana.....	2,939,987.51	344,739.61	2,572,647.90
Nebraska.....	7,676,848.59	1,258,658.22	6,247,790.37
Nevada.....	5,788,725.92	143,394.36	5,602,231.56
New Hampshire.....	1,794,000.00	356,139.92	1,437,860.08
New Jersey.....	77,488,323.30	9,178,680.60	67,385,742.70
New Mexico.....	1,513,773.54	519,419.14	974,354.40
New York.....	106,882,519.27	14,634,691.28	89,704,811.99
North Carolina.....	34,026,987.51	6,647,375.66	26,503,628.96
North Dakota.....	7,636,284.75	1,018,080.58	6,609,404.17
Ohio.....	293,424,372.03	35,576,171.73	226,098,961.61
Oklahoma.....	4,488,957.98	1,140,256.41	3,065,801.57
Oregon.....	8,200,880.88	1,325,225.73	6,730,002.50
Pennsylvania.....	194,522,141.86	40,520,077.96	149,092,085.05
Rhode Island.....	1,100,000.00	9,075.00	1,090,925.00
South Carolina.....	20,663,846.13	1,726,010.93	17,747,151.91
South Dakota.....	4,945,216.70	970,663.38	3,863,403.32

<sup>3</sup> These loans are not included in the State totals shown above.<sup>4</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks, for different individual amounts, but in the same aggregate amount.



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS, AND CONSERVATORS)—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Tennessee.....	\$77,523,575.39	\$6,161,223.64	\$70,954,662.93
Texas.....	30,471,074.80	4,549,145.04	25,655,412.61
Utah.....	7,648,763.87	863,090.59	4,871,405.41
Vermont.....	10,303,296.63	820,961.43	8,564,116.86
Virginia.....	18,142,208.67	2,899,951.95	15,157,456.72
Washington.....	30,056,010.09	11,443,873.82	18,449,836.27
West Virginia.....	23,042,955.84	2,643,829.74	19,663,070.00
Wisconsin.....	39,786,590.81	8,861,657.07	29,915,521.44
Wyoming.....	1,486,574.42	290,041.53	1,196,532.89
Alaska.....	100,000.00	-----	100,000.00
Hawaii.....	850,000.00	7,407.63	835,897.00
Puerto Rico.....	1,218,000.00	372,694.25	845,305.75
Total.....	2,342,272,594.71	350,183,917.19	1,879,018,868.31

## BUILDING AND LOAN ASSOCIATIONS (INCLUDING RECEIVERS)

Alabama.....	\$111,000.00	\$811.96	\$110,188.04
Arkansas.....	2,758,378.25	100,944.36	2,557,433.89
California.....	9,585,134.81	519,416.39	9,065,718.42
Colorado.....	110,000.00	3,263.06	106,736.94
Connecticut.....	549,000.00	49,242.14	499,757.86
Georgia.....	5,000.00	-----	5,000.00
Illinois.....	3,988,989.09	302,971.46	3,686,017.63
Indiana.....	1,683,000.00	22,179.40	1,660,820.60
Iowa.....	1,132,800.00	25,110.25	1,107,689.75
Kentucky.....	1,449,500.00	54,488.39	1,395,011.61
Louisiana.....	2,673,860.03	24,186.57	2,649,673.46
Maryland.....	2,078,400.00	19,367.62	1,309,032.38
Michigan.....	2,091,287.87	221,494.69	1,869,793.18
Minnesota.....	107,500.00	3,226.48	104,273.52
Mississippi.....	103,500.00	7,502.78	95,997.22
Missouri.....	250,000.00	2,230.27	247,769.73
Montana.....	313,605.00	78,068.78	235,536.22
Nevada.....	85,000.00	55,000.00	30,000.00
New Jersey.....	30,379,926.12	1,683,772.45	28,676,153.67
New York.....	9,102,159.38	1,796,134.86	7,306,024.52
North Carolina.....	3,580,018.39	75,868.94	3,504,149.45
North Dakota.....	155,000.00	3,022.75	151,977.25
Ohio.....	52,003,834.58	22,372,623.40	29,631,211.18
Pennsylvania.....	4,102,100.00	156,297.39	3,945,802.61
South Carolina.....	1,668,049.11	149,228.63	1,518,820.48
South Dakota.....	261,077.02	15,011.55	246,065.47
Tennessee.....	290,000.00	405.15	289,594.85
Texas.....	1,718,150.00	105,416.04	1,612,733.96
Virginia.....	1,074,462.35	25,216.90	1,049,245.45
Washington.....	164,000.00	5,591.24	158,408.76
West Virginia.....	1,626,000.00	15,681.12	1,610,318.88
Wisconsin.....	9,041,000.00	463,211.79	8,577,788.21
Wyoming.....	641,781.25	47,000.00	507,265.48
Total.....	144,883,513.25	28,403,986.81	115,522,010.67

## INSURANCE COMPANIES

Alabama.....	\$339,050.00	\$41,300.00	\$297,750.00
Arkansas.....	435,000.00	80,000.00	355,000.00
Colorado.....	50,000.00	-----	50,000.00
District of Columbia.....	75,000.00	-----	75,000.00
Florida.....	33,000.00	-----	33,000.00
Illinois.....	6,028,500.00	96,042.28	5,932,457.72
Indiana.....	4,498,000.00	1,262,021.45	3,235,978.55
Iowa.....	3,522,000.00	102,212.50	3,419,787.50
Kansas.....	422,000.00	22,983.34	334,016.66
Kentucky.....	1,000,000.00	1,000,000.00	-----
Louisiana.....	1,270,000.00	21,943.75	1,248,056.25
Maryland.....	13,985,000.00	-----	13,985,000.00
Michigan.....	4,816,913.76	609,394.50	4,207,519.26
Minnesota.....	28,500.00	6,000.00	22,500.00
Mississippi.....	112,000.00	-----	112,000.00
Missouri.....	7,870,000.00	298,218.63	7,571,781.37
Nebraska.....	2,399,150.00	401,663.56	1,997,486.44
New Jersey.....	902,000.00	88,500.00	813,500.00
New York.....	28,483,600.00	1,086,357.04	27,397,242.96

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued

## INSURANCE COMPANIES—Continued

State	Amount author- ized	Amount with- drawn or can- celed	Amount dis- bursed
North Carolina.....	\$1,932,500.00	\$112.50	\$1,932,387.50
North Dakota.....	74,500.00	5,000.00	69,500.00
Ohio.....	15,865,000.00	7,033,661.80	8,831,338.20
Oklahoma.....	275,000.00	1,950.00	273,050.00
Pennsylvania.....	1,816,225.47	744,325.47	1,071,900.00
South Carolina.....	504,000.00	-----	504,000.00
South Dakota.....	50,000.00	-----	50,000.00
Tennessee.....	711,000.00	34,125.51	676,874.49
Texas.....	4,170,731.66	44,083.24	4,126,648.42
Virginia.....	385,196.62	10,104.37	375,092.25
West Virginia.....	736,990.77	141,004.12	480,627.19
Wisconsin.....	60,000.00	-----	60,000.00
Total.....	102,850,858.28	13,131,004.06	89,519,494.76

## MORTGAGE LOAN COMPANIES

Alabama.....	\$1,913,760.55	\$486,320.32	\$1,348,940.23
Arizona.....	100,000.00	100,000.00	-----
Arkansas.....	1,683,500.00	332,168.02	1,101,331.98
California.....	69,342,493.44	1,076,194.52	68,215,156.42
Colorado.....	1,374,000.00	29,903.88	1,344,096.12
Connecticut.....	1,675,000.00	315,243.38	1,359,756.62
District of Columbia.....	7,764,532.60	-----	764,532.60
Florida.....	930,408.00	95,719.61	773,638.83
Georgia.....	1,661,137.74	449,153.14	1,211,984.60
Idaho.....	2,414,000.00	44,023.52	2,369,976.48
Illinois.....	9,022,119.90	2,105,205.38	3,980,089.52
Indiana.....	220,000.00	-----	-----
Iowa.....	2,773,550.00	2,773,550.00	-----
Kansas.....	97,500.00	47,500.00	50,000.00
Kentucky.....	92,500.00	42,500.00	50,000.00
Louisiana.....	6,284,039.35	1,850,461.52	4,148,538.48
Maine.....	3,200,000.00	-----	3,200,000.00
Maryland.....	24,964,852.97	2,345,157.83	21,695,062.77
Massachusetts.....	19,632,335.94	1,687,088.80	17,756,332.13
Michigan.....	12,488,944.22	4,486,884.73	7,891,566.87
Minnesota.....	3,102,500.00	67,500.00	3,035,000.00
Mississippi.....	501,450.00	4,650.00	319,300.00
Missouri.....	2,239,250.00	997,227.82	1,242,022.18
Montana.....	156,370.00	202.39	156,167.61
Nebraska.....	695,225.00	40,978.56	654,246.44
Nevada.....	800,000.00	91,000.00	-----
New Jersey.....	16,485,500.00	4,717,964.73	10,344,355.45
New Mexico.....	209,000.00	60,000.00	149,000.00
New York.....	135,762,300.00	3,980,456.70	60,076,710.30
North Carolina.....	3,402,525.00	296,388.47	3,099,239.53
North Dakota.....	65,000.00	245.00	64,755.00
Ohio.....	42,468,048.24	1,534,535.35	40,162,096.89
Oklahoma.....	4,804,650.00	120,999.30	4,682,293.90
Oregon.....	1,007,500.00	458,602.30	548,897.70
Pennsylvania.....	6,081,475.00	1,478,447.23	4,566,777.22
South Dakota.....	6,576,000.00	231,262.25	3,844,737.75
Tennessee.....	3,094,657.00	1,858,700.00	1,202,179.00
Texas.....	21,252,072.24	2,523,400.01	18,594,684.23
Utah.....	1,285,000.00	50,000.00	1,235,000.00
Virginia.....	1,730,250.61	899,862.25	820,831.36
Washington.....	5,058,155.41	492,946.27	3,955,080.56
West Virginia.....	72,500.00	11,500.00	61,000.00
Wisconsin.....	6,488,762.92	1,842,785.61	4,645,977.31
Total.....	430,972,846.13	40,026,728.89	300,721,356.08

## CREDIT UNIONS

Massachusetts.....	\$74,555.00	\$85.00	\$73,711.58
Michigan.....	65,000.00	9,504.30	55,495.70
Minnesota.....	10,000.00	261.29	9,738.71
New York.....	20,000.00	20,000.00	-----
Rhode Island.....	467,446.00	12,263.00	455,183.00
Virginia.....	5,966.80	-----	5,966.80
Total.....	642,967.80	42,113.59	600,095.79

# 44 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—*Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued*

## JOINT-STOCK LAND BANKS

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Arkansas.....	\$590,000.00	\$104,811.41	\$485,188.59
California.....	3,455,000.00	342,472.72	3,142,527.28
Colorado.....	1,144,772.68	80,763.90	1,064,008.78
Georgia.....	205,000.00	-----	205,000.00
Illinois.....	3,645,300.00	1,383,306.72	2,261,993.28
Indiana.....	355,000.00	62,078.76	272,921.24
Iowa.....	2,150,000.00	170,012.90	1,979,987.10
Kentucky.....	330,000.00	330,000.00	-----
Louisiana.....	82,500.00	-----	82,500.00
Michigan.....	1,035,000.00	158,213.06	876,786.94
Minnesota.....	185,000.00	-----	185,000.00
Nebraska.....	1,626,000.00	516,000.00	1,110,000.00
North Carolina.....	781,000.00	69,843.88	711,156.12
South Carolina.....	2,185,000.00	1,168,463.98	1,016,536.02
Tennessee.....	100,000.00	100,000.00	90,000.00
Texas.....	2,036,000.00	158,465.48	1,327,534.52
Utah.....	550,000.00	1,767.58	548,232.42
West Virginia.....	600,000.00	300,000.00	300,000.00
Total.....	21,155,572.68	4,946,200.39	15,659,372.29

## AGRICULTURAL CREDIT CORPORATIONS

Arizona.....	\$880,000.00	-----	\$880,000.00
Arkansas.....	183,408.67	-----	183,408.67
Colorado.....	71,455.31	\$11,500.00	59,955.31
Florida.....	435,000.00	-----	435,000.00
Idaho.....	63,889.60	5,167.00	58,722.60
Iowa.....	480,000.00	25,000.00	455,000.00
Louisiana.....	120,000.00	-----	120,000.00
New York.....	397,251.46	164,660.72	232,590.74
North Dakota.....	1,000.00	-----	1,000.00
Oregon.....	116,790.30	-----	116,790.30
South Carolina.....	58,500.00	58,500.00	-----
Tennessee.....	124,250.00	124,250.00	-----
Texas.....	95,491.08	6,239.95	89,251.13
Washington.....	3,013,103.89	81,931.70	2,931,172.19
Total.....	6,040,140.31	477,249.37	5,562,890.94

## LIVESTOCK CREDIT CORPORATIONS

Colorado.....	\$382,850.00	\$244,400.00	\$138,450.00
Idaho.....	2,132,035.29	101,800.00	2,030,235.29
Missouri.....	421,000.00	421,000.00	-----
Montana.....	2,142,250.00	145,900.00	1,996,350.00
New Mexico.....	874,441.51	106,249.88	768,191.63
Oregon.....	270,740.00	28,450.00	242,290.00
Texas.....	2,304,559.15	25,980.00	2,278,579.15
Utah.....	3,477,443.10	304,826.12	3,172,616.98
Washington.....	247,500.00	117,500.00	130,000.00
Wyoming.....	2,342,142.95	161,123.19	2,181,019.76
Total.....	14,594,962.00	1,657,229.19	12,937,732.81

## PROCESSORS OR DISTRIBUTORS WHO ARE SUBJECT TO PROCESSING TAXES

Connecticut.....	\$567.68	-----	\$567.68
Kentucky.....	3,428.00	-----	3,428.00
Montana.....	487.90	\$487.90	-----
New Jersey.....	3,300.00	3,300.00	-----
Ohio.....	7,400.00	7,400.00	-----
Pennsylvania.....	3,905.69	-----	3,905.69
Tennessee.....	7,000.00	183.31	6,816.69
Total.....	26,089.27	11,371.21	14,718.06



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued

## STATE FUNDS CREATED FOR THE PURPOSE OF INSURING REPAYMENT OF DEPOSITS OF PUBLIC MONEYS

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Wisconsin (total).....	\$10,787,715.88	\$23,084.70	\$10,764,631.18

## BORROWERS ENGAGED IN THE FISHING INDUSTRY

Florida.....	\$34,500.00	\$7,500.00	\$3,000.00
Georgia.....	35,000.00	35,000.00	-----
Massachusetts.....	21,000.00	-----	11,000.00
Oregon.....	500,000.00	-----	-----
South Carolina.....	22,000.00	-----	22,000.00
Virginia.....	42,500.00	-----	42,500.00
Total.....	655,000.00	42,500.00	78,500.00

## TOTAL, SECTION 5C OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Subscription for non-assessable stock of a mortgage loan company]

District of Columbia (total).....	\$10,000,000.00	-----	\$10,000,000.00
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## TOTAL, SECTION 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

Alabama.....	\$397,950.00	\$77,250.00	\$106,000.00
Arizona.....	65,000.00	-----	-----
Arkansas.....	872,700.00	115,000.00	592,200.00
California.....	1,430,500.00	85,500.00	439,600.00
Colorado.....	335,000.00	-----	126,666.20
Connecticut.....	724,000.00	167,600.00	317,000.00
Delaware.....	12,500.00	7,500.00	-----
District of Columbia.....	98,500.00	-----	56,500.00
Florida.....	623,050.00	73,252.00	268,148.00
Georgia.....	2,715,150.00	438,100.00	1,000,942.48
Idaho.....	380,500.00	1,000.00	308,176.85
Illinois.....	2,529,500.00	804,500.00	182,338.60
Indiana.....	988,000.00	174,000.00	85,000.00
Iowa.....	873,000.00	240,500.00	225,806.44
Kansas.....	626,050.00	85,000.00	371,650.00
Kentucky.....	1,146,500.00	376,000.00	310,000.00
Louisiana.....	128,300.00	46,000.00	32,800.00
Maine.....	110,200.00	50,000.00	-----
Maryland.....	1,440,750.00	137,250.00	1,006,081.60
Massachusetts.....	2,712,450.00	586,400.00	385,035.00
Michigan.....	3,337,500.00	72,500.00	1,712,043.56
Minnesota.....	516,560.00	219,960.00	<sup>2</sup> 81,100.00
Mississippi.....	412,000.00	109,000.00	60,000.00
Missouri.....	2,008,150.00	247,855.56	<sup>2</sup> 1,180,394.44
Montana.....	73,500.00	2,000.00	53,833.33
Nebraska.....	334,200.00	147,350.00	140,050.00
Nevada.....	74,121.93	3,124.14	70,997.79
New Hampshire.....	80,000.00	80,000.00	-----
New Jersey.....	8,202,200.00	364,200.00	1,266,200.00
New Mexico.....	210,000.00	85,000.00	25,000.00
New York.....	10,732,415.00	2,411,200.00	4,008,121.98
North Carolina.....	2,043,000.00	471,500.00	247,223.78
North Dakota.....	557,600.00	6,000.00	1,000.00
Ohio.....	5,348,233.33	852,000.00	1,984,419.10
Oklahoma.....	169,500.00	69,500.00	100,000.00
Oregon.....	1,185,500.00	220,300.00	622,965.00
Pennsylvania.....	3,827,950.00	1,008,000.00	866,500.00
Rhode Island.....	1,917,000.00	210,000.00	1,290,000.00
South Carolina.....	587,000.00	62,000.00	-----
South Dakota.....	56,700.00	39,000.00	10,740.00
Tennessee.....	1,866,800.00	380,800.00	827,500.00
Texas.....	570,025.00	267,847.49	188,677.51
Utah.....	101,241.61	1,500.00	62,250.00
Vermont.....	100,000.00	25,000.00	53,309.50
Virginia.....	808,000.00	86,000.00	361,018.23

<sup>2</sup> Revised.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued

TOTAL, SECTION 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Washington.....	1,955,100.00	154,750.00	1,023,665.00
West Virginia.....	802,000.00	232,000.00	140,877.67
Wisconsin.....	994,800.00	196,000.00	337,800.00
Puerto Rico.....	86,000.00		4,000.00
Hawaii.....	200,000.00		
Total.....	67,356,696.87	11,489,239.19	22,533,632.06

## LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

Alabama.....	308,450.00	37,250.00	98,000.00
Arizona.....	65,000.00		
Arkansas.....	707,700.00	35,000.00	592,200.00
California.....	1,430,500.00	85,500.00	439,600.00
Colorado.....	310,000.00		110,000.00
Connecticut.....	642,000.00	160,000.00	317,000.00
Delaware.....	12,500.00	7,500.00	
District of Columbia.....	98,500.00		56,500.00
Florida.....	623,050.00	73,252.00	268,148.00
Georgia.....	1,980,200.00	246,000.00	793,742.48
Idaho.....	380,500.00	1,000.00	308,176.85
Illinois.....	2,513,500.00	797,500.00	182,338.60
Indiana.....	970,000.00	156,000.00	85,000.00
Iowa.....	873,000.00	240,500.00	225,806.44
Kansas.....	398,550.00	42,000.00	191,650.00
Kentucky.....	624,000.00	376,000.00	75,000.00
Louisiana.....	123,800.00	46,000.00	32,800.00
Maine.....	110,200.00	50,000.00	
Maryland.....	940,750.00	137,250.00	539,414.93
Massachusetts.....	2,481,850.00	511,800.00	383,435.00
Michigan.....	3,195,000.00	72,500.00	1,712,043.56
Minnesota.....	219,100.00	168,000.00	11,100.00
Mississippi.....	412,000.00	109,000.00	60,000.00
Missouri.....	1,982,950.00	247,855.56	1,177,594.44
Montana.....	47,000.00	2,000.00	45,000.00
Nebraska.....	240,450.00	53,600.00	140,050.00
Nevada.....	74,121.93	3,124.14	70,997.79
New Hampshire.....	60,000.00	60,000.00	
New Jersey.....	7,828,950.00	360,700.00	1,188,450.00
New Mexico.....	110,000.00	85,000.00	25,000.00
New York.....	9,592,915.00	2,334,700.00	3,850,788.65
North Carolina.....	1,725,000.00	337,500.00	233,223.78
North Dakota.....	557,000.00	6,000.00	1,000.00
Ohio.....	4,855,400.00	778,000.00	1,984,419.10
Oklahoma.....	169,500.00	69,500.00	100,000.00
Oregon.....	1,026,250.00	205,500.00	622,965.00
Pennsylvania.....	3,412,500.00	968,000.00	742,500.00
Rhode Island.....	1,813,000.00	206,000.00	1,290,000.00
South Carolina.....	587,000.00	62,000.00	
South Dakota.....	21,700.00	4,000.00	10,740.00
Tennessee.....	1,118,500.00	375,000.00	315,000.00
Texas.....	557,400.00	265,222.49	188,677.51
Utah.....	101,241.61	1,500.00	62,250.00
Vermont.....	100,000.00	25,000.00	53,309.50
Virginia.....	703,000.00	66,000.00	361,018.23
Washington.....	1,800,500.00	102,000.00	1,016,165.00
West Virginia.....	560,000.00	195,000.00	140,877.67
Wisconsin.....	692,800.00	180,000.00	142,800.00
Puerto Rico.....	86,000.00		4,000.00
Total.....	59,243,328.54	10,345,254.19	20,248,782.53

## PURCHASES OF PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

Alabama.....	\$34,500.00		\$8,000.00
Arkansas.....	40,000.00	\$40,000.00	
Colorado.....	25,000.00		16,666.20
Connecticut.....	40,000.00		
Georgia.....	398,350.00	95,100.00	206,000.00
Illinois.....	7,000.00	7,000.00	
Indiana.....	10,000.00	10,000.00	

TABLE 6.—Amount of authorizations, withdrawals, or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued

## PURCHASES OF PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Kansas.....	\$219,500.00	\$35,000.00	\$180,000.00
Kentucky.....	285,000.00		235,000.00
Louisiana.....	4,500.00		
Maryland.....	500,000.00		466,666.67
Massachusetts.....	106,800.00	32,800.00	1,600.00
Michigan.....	75,000.00		
Minnesota.....	174,760.00	1,760.00	70,000.00
Missouri.....	10,800.00		2,800.00
Montana.....	26,500.00		8,833.33
Nebraska.....	93,750.00	93,750.00	
New Hampshire.....	20,000.00	20,000.00	
New Jersey.....	369,750.00		77,750.00
New Mexico.....	100,000.00		
New York.....	439,500.00	69,000.00	157,333.33
North Carolina.....	93,000.00	79,000.00	14,000.00
Ohio.....	369,500.00	49,000.00	
Oregon.....	121,000.00	12,000.00	
Pennsylvania.....	364,250.00		124,000.00
Rhode Island.....	104,000.00	4,000.00	
South Dakota.....	35,000.00	35,000.00	
Tennessee.....	563,300.00	5,800.00	512,500.00
Virginia.....	11,500.00	11,500.00	
Washington.....	42,100.00		7,500.00
West Virginia.....	205,000.00	32,000.00	
Wisconsin.....	270,000.00	4,000.00	175,000.00
Total.....	5,159,360.00	636,710.00	2,263,649.53

## AGREEMENTS TO PURCHASE PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

Alabama.....	\$55,000.00	\$40,000.00	
Arkansas.....	125,000.00	40,000.00	
Connecticut.....	42,000.00	7,600.00	
Georgia.....	336,600.00	97,000.00	\$1,200.00
Illinois.....	9,000.00		
Indiana.....	8,000.00	8,000.00	
Kansas.....	8,000.00	8,000.00	
Kentucky.....	237,500.00		
Massachusetts.....	123,800.00	41,800.00	
Michigan.....	67,500.00		
Minnesota.....	122,700.00	50,200.00	
Missouri.....	14,400.00		
New Jersey.....	3,500.00	3,500.00	
New York.....	700,000.00	7,500.00	
North Carolina.....	225,000.00	55,000.00	
North Dakota.....	600.00		
Ohio.....	123,333.33	25,000.00	
Oregon.....	38,250.00	2,800.00	
Pennsylvania.....	51,200.00	40,000.00	
Tennessee.....	175,000.00		
Texas.....	12,625.00	2,625.00	
Virginia.....	93,500.00	8,500.00	
Washington.....	112,500.00	52,750.00	
West Virginia.....	37,000.00	5,000.00	
Wisconsin.....	32,000.00	12,000.00	20,000.00
Hawaii.....	200,000.00		
Total.....	2,954,008.33	507,275.00	21,200.00

## LOANS ON THE ASSETS OF CLOSED BANKS AND TRUST COMPANIES UNDER SEC. 5e OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

Colorado.....	\$10,050.20	\$2,812.00	\$7,238.20
Illinois.....	675,000.00		
Indiana.....	26,600.00	4,100.00	22,500.00
Michigan.....	10,484,914.07		
Minnesota.....	91,757.17	45,550.66	30,199.67
Missouri.....	14,500.00		14,500.00
New York.....	16,922.72		



# 48 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals, or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued

LOANS ON THE ASSETS OF CLOSED BANKS AND TRUST COMPANIES UNDER SEC. 5e OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED—Con.

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
North Dakota.....	\$435,241.23	\$30,296.15	\$338,831.58
Pennsylvania.....	18,000.00		
South Dakota.....	31,782.46	389.91	31,392.55
Texas.....	108,853.11		
Wisconsin.....	16,721.08		9,559.58
Total.....	11,930,342.04	83,148.72	454,221.58

## TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED

Alabama.....	\$4,585,688.00	\$299,500.00	\$4,286,188.00
Arizona.....	2,861,769.00	13,500.00	2,848,269.00
Arkansas.....	7,017,386.42	1,103,219.30	5,899,167.12
California.....	214,500,581.00	6,474,350.78	107,414,179.70
Colorado.....	6,335,223.79	947,380.00	5,387,843.79
Connecticut.....	100,000.00	100,000.00	
Delaware.....	100,000.00	99,100.00	900.00
Florida.....	5,924,820.10	930,000.00	4,994,820.10
Georgia.....	1,801,692.00	19,000.00	1,782,692.00
Idaho.....	1,086,566.00		1,086,566.00
Illinois.....	63,284,944.00	3,178,250.00	58,526,694.00
Indiana.....	6,770,042.54	1,233,211.94	5,536,830.60
Iowa.....	2,161,130.00	9,700.00	2,151,430.00
Kansas.....	4,412,934.00		3,455,406.68
Kentucky.....	13,730,064.89	3,205,000.64	9,546,704.52
Louisiana.....	74,958,127.00	50,495,450.00	22,669,899.80
Maine.....	1,937,895.00	35,000.00	906,005.46
Maryland.....	611,230.00	200,000.00	404,312.79
Massachusetts.....	350,000.00	13,603.71	211,396.29
Michigan.....	22,917,040.47	425,331.50	22,491,708.97
Minnesota.....	3,156,787.00	575,000.00	2,581,787.00
Mississippi.....	4,444,669.00	110,750.00	4,333,919.00
Missouri.....	5,716,929.00	708,000.00	4,754,789.00
Montana.....	2,577,785.00	27,615.00	2,505,170.00
Nebraska.....	75,000.00	60,000.00	15,000.00
Nevada.....	262,632.00		262,632.00
New Hampshire.....	1,616,603.00		1,616,603.00
New Jersey.....	5,596,195.37	58,204.37	5,077,991.00
New Mexico.....	6,082,503.00	172,500.00	5,773,503.00
New York.....	55,498,269.65	5,401,344.17	47,658,925.48
North Carolina.....	7,145,473.20	609,750.28	6,502,722.92
North Dakota.....	598,768.00	1,080.00	597,688.00
Ohio.....	20,101,005.00	558,517.72	20,101,987.28
Oklahoma.....	4,870,579.81		4,870,579.81
Oregon.....	3,782,915.00	105,820.71	3,677,094.29
Pennsylvania.....	35,563,375.00	243,062.24	35,320,312.76
Rhode Island.....	1,123,590.00		1,123,590.00
South Carolina.....	4,805,770.00	81,000.00	4,724,770.00
South Dakota.....	1,908,945.00	105,000.00	1,803,945.00
Tennessee.....	14,945,537.00	3,979,898.66	10,229,397.30
Texas.....	12,445,505.85	1,660,650.00	9,244,854.85
Utah.....	3,660,739.00	651,300.00	2,975,439.00
Virginia.....	5,625,529.80	121,376.00	5,494,153.80
Washington.....	9,089,278.37	2,504,543.17	6,584,735.20
West Virginia.....	9,833,218.00	178,000.00	9,655,218.00
Wisconsin.....	13,938,925.44	28,000.00	13,900,033.44
Wyoming.....	125,000.00		
Hawaii.....	394,935.00		394,935.00
Puerto Rico.....	1,660,000.00		1,660,000.00
Total.....	672,703,596.70	86,723,010.19	473,042,790.95
Loans:			
For financing exports of agricultural sur-			
pluses <sup>3</sup> .....	53,370,955.22	33,146,368.56	20,224,586.66
To Commodity Credit Corporation <sup>3</sup> .....	841,000,000.00	151,004,259.44	424,380,576.17
Grand total.....	1,567,074,551.92	270,873,638.19	917,647,953.78

<sup>3</sup>These loans are not included in the State totals shown above.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued

SELF-LIQUIDATING PROJECTS—SEC. 201 (a), TITLE II (INCLUDING LOANS FOR FINANCING REPAIR OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933)

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$224,000.00	\$149,500.00	\$74,500.00
Arizona.....	1,413,500.00	13,500.00	1,400,000.00
Arkansas.....	1,458,419.42	500,000.00	943,419.42
California.....	200,655,700.00	4,596,639.00	95,447,010.48
Colorado.....	2,002,233.79	572,430.00	1,429,803.79
Connecticut.....	100,000.00	100,000.00	-----
Florida.....	1,644,930.78	930,000.00	714,930.78
Georgia.....	41,000.00	19,000.00	22,000.00
Idaho.....	60,000.00	-----	60,000.00
Illinois.....	7,830,723.00	3,176,250.00	3,074,473.00
Indiana.....	833,000.00	773,000.00	60,000.00
Iowa.....	9,700.00	9,700.00	-----
Kansas.....	1,820,000.00	-----	862,472.68
Kentucky.....	1,512,624.00	511,624.00	944,000.00
Louisiana.....	16,263,000.00	43,200.00	14,430,022.80
Maine.....	1,650,000.00	-----	653,110.46
Maryland.....	59,850.00	-----	59,850.00
Michigan.....	718,841.47	75,000.00	643,841.47
Minnesota.....	575,000.00	575,000.00	-----
Mississippi.....	325,000.00	50,000.00	275,000.00
Missouri.....	996,140.00	700,000.00	42,000.00
Montana.....	207,000.00	27,000.00	135,000.00
Nebraska.....	75,000.00	60,000.00	15,000.00
New Hampshire.....	250,000.00	-----	250,000.00
New Jersey.....	3,361,904.37	53,904.37	2,848,000.00
New Mexico.....	5,694,600.00	172,500.00	5,385,600.00
New York.....	27,218,000.00	4,372,000.00	20,458,000.00
North Carolina.....	1,120,473.20	592,473.20	520,000.00
Ohio.....	628,800.00	158,300.00	435,000.00
Oklahoma.....	299,982.81	-----	299,982.81
Oregon.....	734,625.00	10,000.00	724,625.00
Pennsylvania.....	315,000.00	215,000.00	100,000.00
South Carolina.....	230,500.00	81,000.00	149,500.00
South Dakota.....	105,000.00	105,000.00	-----
Tennessee.....	100,000.00	130.74	99,869.26
Texas.....	4,273,662.85	1,640,650.00	1,093,012.85
Utah.....	737,300.00	651,300.00	52,000.00
Virginia.....	2,110,225.80	121,376.00	1,978,849.80
Washington.....	3,026,318.37	2,476,318.37	550,000.00
West Virginia.....	3,000.00	3,000.00	-----
Wisconsin.....	40,000.00	-----	40,000.00
Wyoming.....	125,000.00	-----	-----
Puerto Rico.....	1,300,000.00	-----	1,300,000.00
Total.....	292,150,054.86	23,534,795.68	157,570,874.60

## FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK, SEC. 201 (d), TITLE II

Alabama.....	\$150,000.00	\$150,000.00	-----
Arkansas.....	725,000.00	603,219.30	\$121,780.70
California.....	3,763,250.00	1,877,711.78	1,885,538.22
Colorado.....	500,000.00	374,950.00	125,050.00
Delaware.....	100,000.00	99,100.00	900.00
Florida.....	393,377.32	-----	393,377.32
Georgia.....	15,000.00	-----	15,000.00
Illinois.....	10,500.00	2,000.00	8,500.00
Indiana.....	757,111.54	460,211.94	296,899.60
Kentucky.....	5,488,453.89	2,693,376.64	1,873,717.52
Louisiana.....	50,495,000.00	50,452,250.00	39,750.00
Maine.....	35,000.00	35,000.00	-----
Maryland.....	375,000.00	200,000.00	168,082.79
Massachusetts.....	350,000.00	13,603.71	211,396.29
Michigan.....	390,000.00	350,331.50	39,668.50
Mississippi.....	60,750.00	60,750.00	-----
Missouri.....	104,000.00	8,000.00	96,000.00
Montana.....	2,500.00	615.00	1,885.00
New Jersey.....	225,000.00	4,300.00	220,700.00
New York.....	1,680,269.65	1,029,344.17	600,925.48
North Carolina.....	75,000.00	17,277.08	32,722.92
North Dakota.....	6,000.00	1,080.00	4,920.00
Ohio.....	810,000.00	400,217.72	409,782.28
Oregon.....	250,000.00	95,820.71	154,179.29

TABLE 6.—*Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued*FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK, SEC. 201 (d).  
TITLE II—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Pennsylvania.....	\$318,500.00	\$28,062.24	\$290,437.76
Tennessee.....	11,470,185.00	3,979,767.92	6,754,176.04
Texas.....	219,551.00	20,000.00	199,551.00
Virginia.....	20,000.00	-----	20,000.00
Washington.....	85,530.00	28,224.80	57,305.20
West Virginia.....	175,000.00	175,000.00	-----
Wisconsin.....	1,503,563.44	28,000.00	1,464,671.44
Total.....	80,553,541.84	63,188,214.51	15,486,917.35
Loans to Commodity Credit Corporation <sup>1</sup> .....	841,000,000.00	151,004,259.44	424,380,576.17
Grand total.....	921,553,541.84	214,192,473.95	439,867,493.52

## AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF—SEC. 1, TITLE 1

Alabama.....	\$4,211,688.00	-----	\$4,211,688.00
Arizona.....	1,448,269.00	-----	1,448,269.00
Arkansas.....	4,833,967.00	-----	4,833,967.00
California.....	10,081,631.00	-----	10,081,631.00
Colorado.....	3,832,990.00	-----	3,832,990.00
Florida.....	3,886,512.00	-----	3,886,512.00
Georgia.....	1,745,692.00	-----	1,745,692.00
Idaho.....	1,026,566.00	-----	1,026,566.00
Illinois.....	55,443,721.00	-----	55,443,721.00
Indiana.....	5,179,931.00	-----	5,179,931.00
Iowa.....	2,151,430.00	-----	2,151,430.00
Kansas.....	2,592,934.00	-----	2,592,934.00
Kentucky.....	6,728,587.00	-----	6,728,587.00
Louisiana.....	8,200,127.00	-----	8,200,127.00
Maine.....	252,895.00	-----	252,895.00
Maryland.....	176,380.00	-----	176,380.00
Michigan.....	21,808,199.00	-----	21,808,199.00
Minnesota.....	2,581,787.00	-----	2,581,787.00
Mississippi.....	4,058,919.00	-----	4,058,919.00
Missouri.....	4,616,789.00	-----	4,616,789.00
Montana.....	2,368,285.00	-----	2,368,285.00
Nevada.....	262,632.00	-----	262,632.00
New Hampshire.....	1,366,603.00	-----	1,366,603.00
New Jersey.....	2,009,291.00	-----	2,009,291.00
New Mexico.....	387,903.00	-----	387,903.00
New York.....	26,600,000.00	-----	26,600,000.00
North Carolina.....	5,950,000.00	-----	5,950,000.00
North Dakota.....	592,768.00	-----	592,768.00
Ohio.....	19,272,205.00	-----	19,272,205.00
Oklahoma.....	4,570,597.00	-----	4,570,597.00
Oregon.....	2,798,290.00	-----	2,798,290.00
Pennsylvania.....	34,929,875.00	-----	34,929,875.00
Rhode Island.....	1,123,590.00	-----	1,123,590.00
South Carolina.....	4,575,270.00	-----	4,575,270.00
South Dakota.....	1,803,945.00	-----	1,803,945.00
Tennessee.....	3,375,352.00	-----	3,375,352.00
Texas.....	7,952,292.00	-----	7,952,291.00
Utah.....	2,923,439.00	-----	2,923,439.00
Virginia.....	3,495,304.00	-----	3,495,304.00
Washington.....	5,977,430.00	-----	5,977,430.00
West Virginia.....	9,655,218.00	-----	9,655,218.00
Wisconsin.....	12,395,362.00	-----	12,395,362.00
Hawaii.....	394,935.00	-----	394,935.00
Puerto Rico.....	360,000.00	-----	360,000.00
Total.....	300,000,000.00	-----	299,984,999.00

## TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED

Alabama.....	\$14,558,200.00	\$279,625.00	\$14,278,575.00
Arizona.....	2,455,000.00	-----	2,430,000.00
Arkansas.....	5,350,500.00	946,500.00	4,404,000.00
California.....	58,348,070.00	9,818,325.00	48,377,425.00
Colorado.....	5,010,000.00	121,500.00	4,878,500.00
Connecticut.....	8,109,800.00	1,416,804.00	6,592,996.00
Delaware.....	2,680,000.00	2,112,700.00	567,300.00

<sup>1</sup> These loans are not included in the State totals shown above.



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
District of Columbia.....	<sup>1</sup> \$17,700,000.00	\$2,300,000.00	<sup>1</sup> \$15,400,000.00
Florida.....	1,677,000.00	131,000.00	1,546,000.00
Georgia.....	5,897,500.00	1,062,000.00	4,835,500.00
Idaho.....	1,870,000.00	180,000.00	1,685,000.00
Illinois.....	92,944,500.00	3,004,135.83	89,885,364.17
Indiana.....	17,525,000.00	1,583,000.00	15,794,500.00
Iowa.....	12,525,500.00	2,322,500.00	10,100,500.00
Kansas.....	5,828,000.00	698,500.00	5,046,500.00
Kentucky.....	11,150,000.00	2,285,150.00	8,769,850.00
Louisiana.....	16,417,000.00	795,000.00	13,991,000.00
Maine.....	11,073,000.00	1,947,500.00	9,050,500.00
Maryland.....	10,990,630.00	1,932,460.00	8,758,170.00
Massachusetts.....	19,531,000.00	3,356,800.00	15,874,200.00
Michigan.....	42,064,500.00	2,272,149.00	37,868,211.00
Minnesota.....	17,833,625.00	553,600.00	17,160,025.00
Mississippi.....	15,318,150.00	955,000.00	13,900,650.00
Missouri.....	25,340,500.00	4,860,875.00	20,345,625.00
Montana.....	4,042,500.00	87,000.00	3,775,500.00
Nebraska.....	8,819,200.00	913,350.00	7,891,250.00
Nevada.....	205,000.00	.....	205,000.00
New Hampshire.....	1,363,000.00	611,365.00	751,635.00
New Jersey.....	71,324,800.00	8,895,158.93	57,526,641.07
New Mexico.....	1,052,500.00	362,500.00	630,000.00
New York.....	368,629,150.00	15,738,944.17	292,976,455.83
North Carolina.....	7,950,000.00	530,000.00	7,420,000.00
North Dakota.....	4,484,500.00	480,000.00	3,979,500.00
Ohio.....	86,773,900.00	7,020,927.00	79,742,973.00
Oklahoma.....	11,203,500.00	284,500.00	10,874,000.00
Oregon.....	2,040,000.00	90,000.00	1,950,000.00
Pennsylvania.....	53,277,350.00	8,502,453.50	40,918,246.50
Rhode Island.....	1,100,000.00	201,500.00	898,500.00
South Carolina.....	2,896,800.00	150,000.00	2,721,800.00
South Dakota.....	4,496,100.00	68,000.00	4,418,100.00
Tennessee.....	13,302,600.00	852,500.00	11,529,100.00
Texas.....	35,674,250.00	5,083,125.00	30,436,125.00
Utah.....	4,280,000.00	315,000.00	3,965,000.00
Vermont.....	15,795,000.00	.....	14,645,000.00
Virginia.....	12,663,000.00	2,023,350.00	10,589,650.00
Washington.....	7,471,500.00	1,432,000.00	5,889,500.00
West Virginia.....	6,641,000.00	484,933.34	6,081,066.66
Wisconsin.....	37,308,500.00	4,397,900.00	32,770,600.00
Wyoming.....	1,682,500.00	312,500.00	1,357,500.00
Alaska.....	37,500.00	.....	37,500.00
Puerto Rico.....	1,500,000.00	250,000.00	1,250,000.00
Virgin Islands.....	250,000.00	126,000.00	124,000.00
Total.....	1,188,461,625.00	104,148,130.77	1,006,895,034.23

## LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES

Alabama.....	\$3,095,600.00	\$22,025.00	\$3,073,575.00
Arizona.....	50,000.00	.....	50,000.00
Arkansas.....	584,500.00	.....	584,500.00
California.....	3,550,750.00	539,750.00	3,011,000.00
Connecticut.....	309,800.00	160,000.00	149,800.00
Florida.....	230,000.00	1,000.00	229,000.00
Georgia.....	25,000.00	.....	25,000.00
Idaho.....	100,000.00	.....	100,000.00
Illinois.....	12,500.00	.....	12,500.00
Iowa.....	50,000.00	.....	50,000.00
Kansas.....	28,000.00	.....	25,000.00
Maine.....	573,000.00	47,500.00	525,500.00
Maryland.....	30,630.00	.....	30,630.00
Massachusetts.....	506,000.00	.....	506,000.00
Michigan.....	437,500.00	.....	400,000.00
Minnesota.....	1,160,625.00	1,600.00	1,159,025.00
Mississippi.....	22,650.00	.....	22,650.00
Missouri.....	1,548,000.00	1,548,000.00	.....
Montana.....	10,000.00	.....	10,000.00
Nebraska.....	2,811,700.00	240,800.00	2,556,300.00
New Jersey.....	6,833,550.00	1,694,720.00	5,098,350.00
New York.....	2,080,150.00	221,400.00	1,799,000.00
North Carolina.....	275,000.00	.....	275,000.00

<sup>1</sup> Includes \$10,000,000 authorized and disbursed to the Export-Import Bank of Washington, and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D. C.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued

## LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
North Dakota.....	\$20,000.00		\$20,000.00
Ohio.....	2,400.00		2,400.00
Oklahoma.....	791,000.00	\$264,500.00	526,500.00
Pennsylvania.....	296,050.00	10,200.00	224,200.00
South Dakota.....	6,100.00		6,100.00
Tennessee.....	1,100,000.00		1,100,000.00
Texas.....	451,250.00	300,000.00	151,250.00
Virginia.....	20,000.00	5,000.00	15,000.00
Washington.....	500,000.00		500,000.00
West Virginia.....	200,000.00		200,000.00
Wisconsin.....	83,000.00		83,000.00
Wyoming.....	115,000.00		115,000.00
Total.....	27,909,755.00	5,056,495.00	22,636,260.00

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES

Alabama.....	\$11,462,600.00	\$257,600.00	\$11,205,000.00
Arizona.....	1,565,000.00		1,540,000.00
Arkansas.....	4,766,000.00	946,500.00	3,819,500.00
California.....	49,797,320.00	9,278,575.00	40,366,425.00
Colorado.....	5,010,000.00	121,500.00	4,878,500.00
Connecticut.....	7,800,000.00	1,256,804.00	6,443,196.00
Delaware.....	165,000.00	27,700.00	137,300.00
District of Columbia.....	115,900,000.00	2,300,000.00	113,600,000.00
Florida.....	1,447,000.00	130,000.00	1,317,000.00
Georgia.....	2,522,500.00	825,000.00	1,697,500.00
Idaho.....	1,770,000.00	180,000.00	1,585,000.00
Illinois.....	84,471,000.00	1,309,135.83	83,106,864.17
Indiana.....	7,497,500.00	609,000.00	6,863,500.00
Iowa.....	12,475,500.00	2,322,500.00	10,050,500.00
Kansas.....	5,800,000.00	698,500.00	5,021,500.00
Kentucky.....	11,150,000.00	2,285,150.00	8,769,850.00
Louisiana.....	10,681,000.00	160,000.00	8,890,000.00
Maine.....	8,060,000.00	900,000.00	7,160,000.00
Maryland.....	3,865,000.00	1,182,460.00	2,532,540.00
Massachusetts.....	19,025,000.00	3,356,800.00	15,368,200.00
Michigan.....	40,927,000.00	2,272,149.00	36,768,211.00
Minnesota.....	12,733,500.00	360,000.00	12,318,500.00
Mississippi.....	8,915,000.00	395,000.00	8,057,500.00
Missouri.....	10,712,500.00	895,375.00	9,792,125.00
Montana.....	3,440,500.00	77,000.00	3,183,500.00
Nebraska.....	6,007,500.00	672,550.00	5,334,950.00
Nevada.....	205,000.00		205,000.00
New Hampshire.....	1,363,000.00	611,365.00	751,635.00
New Jersey.....	63,141,250.00	6,450,438.93	51,828,311.07
New Mexico.....	1,052,500.00	362,500.00	630,000.00
New York.....	134,244,000.00	7,182,544.17	125,587,455.83
North Carolina.....	7,675,000.00	530,000.00	7,145,000.00
North Dakota.....	2,420,500.00	30,000.00	2,365,500.00
Ohio.....	24,737,500.00	1,583,427.00	23,154,073.00
Oklahoma.....	10,412,500.00	20,000.00	10,347,500.00
Oregon.....	915,000.00	25,000.00	890,000.00
Pennsylvania.....	52,981,300.00	8,492,253.50	40,694,046.50
Rhode Island.....	1,100,000.00	201,500.00	898,500.00
South Carolina.....	1,610,000.00	80,000.00	1,505,000.00
South Dakota.....	2,973,000.00	25,000.00	2,948,000.00
Tennessee.....	12,202,600.00	852,500.00	10,429,100.00
Texas.....	25,757,500.00	3,040,125.00	22,592,375.00
Utah.....	1,590,000.00	265,000.00	1,325,000.00
Vermont.....	7,770,000.00		7,620,000.00
Virginia.....	12,643,000.00	2,018,350.00	10,574,650.00
Washington.....	3,370,000.00	1,130,000.00	2,090,000.00
West Virginia.....	3,265,000.00	119,933.34	3,145,066.66
Wisconsin.....	16,557,500.00	1,445,400.00	15,112,100.00
Wyoming.....	1,567,500.00	312,500.00	1,242,500.00
Alaska.....	37,500.00		37,500.00
Puerto Rico.....	250,000.00	250,000.00	
Virgin Islands.....	250,000.00	126,000.00	124,000.00
Total.....	738,057,570.00	67,973,135.77	653,049,474.23

<sup>1</sup> Includes \$10,000,000 authorized and disbursed to the Export-Import Bank of Washington, and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D. C.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued

## PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Arizona.....	\$840,000.00		\$840,000.00
California.....	5,000,000.00		5,000,000.00
Delaware.....	2,515,000.00	\$2,085,000.00	430,000.00
District of Columbia.....	1,800,000.00		1,800,000.00
Georgia.....	3,350,000.00	237,000.00	3,113,000.00
Illinois.....	8,461,000.00	1,695,000.00	6,766,000.00
Indiana.....	10,027,500.00	974,000.00	8,931,000.00
Louisiana.....	5,736,000.00	635,000.00	5,101,000.00
Maine.....	2,440,000.00	1,000,000.00	1,365,000.00
Maryland.....	7,095,000.00	750,000.00	6,195,000.00
Michigan.....	700,000.00		700,000.00
Minnesota.....	3,939,500.00	192,000.00	3,682,500.00
Mississippi.....	6,380,500.00	560,000.00	5,820,500.00
Missouri.....	13,080,000.00	2,417,500.00	10,553,500.00
Montana.....	592,000.00	10,000.00	582,000.00
New Jersey.....	1,350,000.00	750,000.00	600,000.00
New York.....	232,305,000.00	8,335,000.00	165,590,000.00
North Dakota.....	2,044,000.00	450,000.00	1,594,000.00
Ohio.....	62,034,000.00	5,437,500.00	56,586,500.00
Oregon.....	1,125,000.00	65,000.00	1,060,000.00
South Carolina.....	1,286,800.00	70,000.00	1,216,800.00
South Dakota.....	1,517,000.00	43,000.00	1,464,000.00
Texas.....	9,465,500.00	1,743,000.00	7,692,500.00
Utah.....	2,690,000.00	50,000.00	2,640,000.00
Vermont.....	8,025,000.00		7,025,000.00
Washington.....	3,601,500.00	302,000.00	3,299,500.00
West Virginia.....	3,176,000.00	365,000.00	2,736,000.00
Wisconsin.....	20,668,000.00	2,952,500.00	17,575,500.00
Puerto Rico.....	1,250,000.00		1,250,000.00
Total.....	422,494,300.00	31,118,500.00	331,209,300.00

## TOTAL, SEC. 36, TITLE II, OF THE EMERGENCY FARM MORTGAGE ACT OF 1933, AS AMENDED

(Drainage, levee, irrigation, and similar districts, etc.)

Arizona.....	\$13,370,500.00		
Arkansas.....	11,888,200.00	\$49,000.00	\$2,366,264.64
California.....	27,777,901.40	472,500.00	7,336,928.68
Colorado.....	3,397,841.35	352,500.00	723,513.95
Florida.....	3,172,400.00		715,231.80
Idaho.....	2,205,000.46	384,489.21	756,238.40
Illinois.....	2,970,751.23	96,576.10	790,292.89
Iowa.....	383,500.00	77,000.00	
Kentucky.....	56,500.00	21,000.00	
Louisiana.....	1,316,550.00	35,500.00	280,753.05
Minnesota.....	302,500.00		
Mississippi.....	5,102,150.00	161,000.00	1,267,683.86
Missouri.....	6,589,111.20	155,000.00	2,650,075.57
Montana.....	1,421,241.04	382,500.00	742,674.63
Nebraska.....	1,570,140.00		1,176,899.52
Nevada.....	946,433.00	402,500.00	526,772.70
New Mexico.....	882,807.76		493,000.00
North Carolina.....	28,000.00		
Oregon.....	2,773,106.70		1,389,339.40
South Carolina.....	280,160.00	25,000.00	124,928.37
South Dakota.....	153,100.00		150,100.00
Tennessee.....	39,000.00		14,999.49
Texas.....	13,061,228.50	5,500.00	5,339,908.62
Utah.....	567,000.00		51,000.00
Virginia.....	136,200.00		136,000.00
Washington.....	1,324,995.70	189,800.00	564,794.10
Wisconsin.....	22,000.00		
Wyoming.....	43,900.00		27,400.00
Total.....	101,795,218.34	2,809,865.31	27,624,799.67



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to June 30, 1935, inclusive, by States—Continued

## TOTAL, ACT APPROVED JUNE 10, 1933, AS AMENDED

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Kansas.....	\$100,000.00	-----	\$100,000.00
Maryland.....	22,350,000.00	-----	22,350,000.00
Michigan.....	4,125,000.00	-----	4,125,000.00
Missouri.....	150,000.00	-----	150,000.00
New York.....	3,500,000.00	-----	3,500,000.00
Total.....	30,225,000.00	-----	30,225,000.00

## LOANS ON PREFERRED STOCK OF INSURANCE COMPANIES

Maryland.....	\$22,350,000.00	-----	\$22,350,000.00
Michigan.....	4,125,000.00	-----	4,125,000.00
Missouri.....	150,000.00	-----	150,000.00
New York.....	3,500,000.00	-----	3,500,000.00
Total.....	30,125,000.00	-----	30,125,000.00

## SUBSCRIPTION FOR PREFERRED STOCK OF AN INSURANCE COMPANY

Kansas (total).....	\$100,000.00	-----	\$100,000.00
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## TOTAL, ACT APPROVED APR. 13, 1934

(Loans for financing repair of property damaged by earthquake or flood in 1933, or in January and February of 1934)

California (total).....	\$2,150,000.00	\$400,000.00	\$240,330.00
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## TOTAL, SEC. 14 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED

(Loans to borrowers engaged in the mining, milling, or smelting of ores)

Arizona.....	\$8,000.00	-----	\$8,000.00
California.....	598,000.00	-----	200,000.00
Colorado.....	250,000.00	-----	-----
Delaware.....	176,000.00	-----	-----
Montana.....	180,000.00	-----	-----
Nevada.....	3,175,000.00	-----	60,000.00
Ohio.....	350,000.00	-----	-----
Oregon.....	12,000.00	-----	12,000.00
Total.....	4,749,000.00	-----	280,000.00

## TOTAL, SEC. 16 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED

(Loan to a public-school authority for the purpose of payment of teachers' salaries due prior to June 1, 1934)

Illinois (total).....	\$22,500,000.00	\$200,000.00	\$22,300,000.00
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TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes

## GRAND TOTAL

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	183,453,579.71
April.....	228,771,667.33	155,543,323.23	7,009,080.50	331,987,822.44
May.....	199,450,025.39	158,983,559.12	16,440,727.23	474,530,654.33
June.....	388,254,246.63	298,276,816.59	48,684,900.92	724,122,570.00
July.....	170,934,728.59	171,149,931.86	34,615,181.07	860,657,320.79
August.....	189,068,106.31	146,180,913.71	35,232,968.30	971,605,266.20
September.....	138,480,782.93	72,120,713.91	44,903,158.06	998,822,822.05
October.....	162,374,944.36	137,623,749.68	47,565,316.28	1,088,881,255.45
November.....	96,598,980.32	61,020,558.96	27,180,977.04	1,122,720,837.37
December.....	128,510,058.65	131,501,263.75	29,423,415.68	1,224,798,685.44
Total.....	1,936,376,672.57	1,524,747,138.82	299,948,453.38	1,224,798,685.44
<b>1933</b>				
January.....	142,844,447.43	117,995,293.92	32,452,828.29	1,310,341,151.07
February.....	283,171,473.85	199,499,330.83	35,971,603.16	1,473,868,878.74
March.....	217,732,207.45	179,533,134.72	55,813,566.83	1,597,588,446.63
April.....	<sup>2</sup> 162,528,081.98	<sup>2</sup> 117,499,886.24	40,213,996.05	1,674,874,336.82
May.....	141,981,250.47	195,805,854.81	46,800,209.06	1,823,979,982.57
June.....	154,047,880.32	123,677,183.75	94,656,029.32	1,852,901,137.00
July.....	201,024,785.36	115,339,396.98	112,949,299.42	1,855,291,234.56
August.....	57,792,381.18	83,128,537.43	73,520,461.92	1,864,899,310.07
September.....	44,791,443.05	39,271,516.79	61,734,251.55	1,842,436,575.31
October.....	517,388,597.97	48,646,412.75	69,684,660.98	1,821,398,327.08
November.....	<sup>2</sup> 347,786,121.56	186,473,215.08	51,202,045.08	1,956,669,497.08
December.....	477,387,989.05	369,537,593.42	67,574,183.47	2,258,632,907.03
Total.....	<sup>2</sup> 2,748,476,659.67	<sup>2</sup> 1,776,407,356.72	742,573,135.13	2,258,632,907.03
<b>1934</b>				
January.....	409,339,817.72	<sup>2</sup> 343,665,857.66	<sup>2</sup> 86,163,948.38	2,516,134,816.31
February.....	133,276,542.29	138,223,573.21	82,739,872.01	2,571,618,517.51
March.....	<sup>2</sup> 198,117,803.13	174,702,514.43	91,311,857.53	2,655,009,174.41
April.....	<sup>2</sup> 103,106,048.62	137,503,338.54	91,123,212.32	2,701,389,300.63
May.....	<sup>2</sup> 107,849,433.78	100,482,025.14	<sup>2</sup> 66,997,270.39	2,734,874,055.38
June.....	<sup>2</sup> 263,197,440.33	<sup>2</sup> 205,210,603.38	<sup>2</sup> 67,831,390.42	2,872,253,268.34
July.....	<sup>2</sup> 75,177,255.48	<sup>2</sup> 278,190,303.16	<sup>2</sup> 443,161,666.45	2,707,281,905.05
August.....	<sup>2</sup> 188,710,406.22	115,003,449.22	<sup>2</sup> 136,883,990.63	2,685,401,363.64
September.....	<sup>2</sup> 292,242,020.25	54,364,910.22	<sup>2</sup> 71,019,841.07	2,668,746,432.79
October.....	<sup>2</sup> 194,264,146.75	60,087,192.35	<sup>2</sup> 79,138,232.20	2,649,695,392.94
November.....	<sup>2</sup> 57,362,073.77	87,827,838.51	<sup>2</sup> 73,407,675.50	2,664,115,555.95
December.....	<sup>2</sup> 120,720,150.99	132,546,720.68	<sup>2</sup> 114,654,756.02	2,682,007,520.61
Total.....	<sup>2</sup> 2,143,363,144.33	<sup>2</sup> 1,827,808,326.50	<sup>2</sup> 1,404,433,712.92	2,682,007,520.61
<b>1935</b>				
January.....	<sup>2</sup> 34,538,937.25	49,275,454.45	<sup>2</sup> 73,431,516.58	2,657,851,458.48
February.....	<sup>2</sup> 21,214,318.77	54,737,368.83	<sup>2</sup> 60,583,066.71	2,652,005,760.60
March.....	<sup>2</sup> 38,967,521.77	39,625,005.23	<sup>2</sup> 54,747,446.69	2,636,883,319.14
Total, first quarter.....	<sup>2</sup> 94,720,777.79	143,637,828.51	<sup>2</sup> 188,762,029.98	2,636,883,319.14
April.....	60,514,755.59	56,098,611.27	47,991,834.97	2,644,990,095.44
May.....	46,566,755.55	61,850,982.94	46,991,184.58	2,659,849,893.80
June.....	156,708,109.46	137,911,210.28	<sup>4</sup> 50,264,403.15	2,747,496,700.93
Total, second quarter.....	263,789,620.60	255,860,804.49	<sup>4</sup> 145,247,422.70	2,747,496,700.93
Grand total.....	7,186,726,874.96	5,528,461,455.04	<sup>4</sup> 2,780,964,754.11	2,747,496,700.93

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Includes \$193,618,000 representing refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

# 56 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

TOTAL, SECTION 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	183,453,579.71
April.....	228,771,667.33	155,543,323.23	7,009,080.50	331,987,822.44
May.....	199,450,025.39	158,983,559.12	16,440,727.23	474,530,654.33
June.....	388,254,246.63	298,276,816.59	48,684,900.92	724,122,570.00
July.....	167,934,728.59	171,149,931.86	34,615,181.07	860,657,320.79
August.....	125,136,437.31	142,233,029.71	35,232,968.30	967,657,382.20
September.....	65,352,280.71	61,909,014.16	44,903,158.06	984,663,238.30
October.....	59,371,561.73	120,353,360.16	47,563,281.73	1,057,453,316.73
November.....	73,659,796.72	39,367,417.87	27,177,436.04	1,069,643,298.56
December.....	81,467,467.97	87,440,361.93	29,313,534.28	1,127,770,126.21
Total.....	1,623,332,344.44	1,427,603,122.64	299,832,996.43	1,127,770,126.21
<b>1933</b>				
January.....	84,182,129.23	75,183,421.58	32,308,547.15	1,170,645,000.64
February.....	209,735,830.65	159,688,523.62	35,910,843.56	1,294,422,680.70
March.....	155,329,303.10	122,840,052.22	55,687,000.79	1,361,575,732.13
April.....	<sup>2</sup> 100,727,111.30	<sup>2</sup> 62,758,382.35	40,103,725.68	1,384,230,388.80
May.....	111,284,726.83	135,626,841.22	46,258,651.69	1,473,593,578.33
June.....	120,001,798.76	99,193,850.52	94,303,490.41	1,478,488,938.44
July.....	133,113,288.14	95,895,674.09	112,777,799.45	1,461,606,813.08
August.....	50,602,085.60	69,438,406.13	72,785,680.60	1,458,259,538.61
September.....	38,383,943.05	25,086,394.18	61,116,379.75	1,422,229,553.04
October.....	234,808,928.52	37,194,685.39	69,504,739.84	1,389,919,498.59
November.....	<sup>2</sup> 133,733,431.32	105,441,763.45	50,016,520.06	1,445,344,741.88
December.....	158,505,029.42	168,594,158.96	63,733,126.65	1,550,205,774.29
Total.....	<sup>2</sup> 1,530,407,605.92	<sup>2</sup> 1,156,942,153.71	734,506,505.63	1,550,205,774.29
<b>1934</b>				
January.....	94,457,022.32	<sup>2</sup> 119,542,594.30	<sup>2</sup> 84,916,873.72	1,584,831,494.87
February.....	50,704,384.93	51,261,401.56	74,601,072.02	1,561,491,824.41
March.....	78,974,376.38	17,583,575.76	80,250,219.70	1,498,825,180.47
April.....	<sup>2</sup> 67,322,629.87	50,594,695.21	83,887,390.77	1,465,532,484.91
May.....	<sup>2</sup> 47,246,962.68	37,556,112.69	63,907,811.57	1,439,180,786.03
June.....	<sup>3</sup> 216,841,335.39	<sup>2</sup> 42,728,339.15	<sup>2</sup> 56,331,117.33	1,425,578,007.85
July.....	<sup>2</sup> 40,033,755.48	<sup>2</sup> 220,497,277.29	<sup>2</sup> 315,413,979.06	1,330,661,306.08
August.....	108,236,047.63	42,804,762.57	<sup>2</sup> 81,611,116.08	1,291,854,952.57
September.....	13,772,623.10	19,769,795.78	<sup>2</sup> 33,983,939.27	1,277,640,809.08
October.....	54,077,617.59	29,873,546.39	<sup>2</sup> 32,193,172.10	1,275,321,183.37
November.....	29,970,823.77	58,388,677.59	<sup>2</sup> 48,447,847.24	1,285,262,013.72
December.....	<sup>2</sup> 61,814,365.16	89,867,446.31	<sup>2</sup> 79,384,048.32	1,295,745,411.71
Total.....	<sup>2</sup> 863,451,944.30	<sup>2</sup> 780,468,224.60	<sup>2</sup> 1,034,928,587.18	1,295,745,411.71
<b>1935</b>				
January.....	<sup>2</sup> 12,890,099.01	17,418,681.94	<sup>2</sup> 61,868,910.95	1,251,295,182.70
February.....	<sup>2</sup> 12,654,708.87	14,877,791.77	<sup>2</sup> 49,094,782.72	1,217,078,191.75
March.....	<sup>2</sup> 17,373,681.30	11,448,399.06	<sup>2</sup> 48,588,103.00	1,179,938,487.81
Total, first quarter.....	<sup>2</sup> 42,918,489.18	43,744,872.77	<sup>2</sup> 159,551,796.67	1,179,938,487.81
April.....	46,755,770.37	23,036,558.55	39,260,602.74	1,163,714,443.62
May.....	26,523,543.62	38,109,486.24	40,848,372.78	1,160,975,557.08
June.....	23,594,742.96	17,056,065.21	<sup>4</sup> 40,869,797.39	1,137,161,824.90
Total, second quarter.....	96,874,056.95	78,202,110.00	<sup>4</sup> 120,978,772.91	1,137,161,824.90
Grand total.....	4,156,984,440.79	3,486,960,483.72	<sup>4</sup> 2,349,798,658.82	1,137,161,824.90

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>3</sup> Includes \$193,618,000 representing refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS AND CONSERVATORS)

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
February.....	\$44,625,300.00	\$39,546,160.52	\$18,845.00	\$39,527,315.52
March.....	108,751,135.06	85,870,980.49	7,651,531.30	117,746,764.71
April.....	152,103,931.93	112,153,001.36	6,889,778.45	223,009,987.62
May.....	113,117,970.34	108,192,844.29	12,585,480.24	318,617,351.67
June.....	219,786,560.56	151,624,949.99	45,346,776.63	424,895,525.03
July.....	97,265,633.42	104,166,283.74	28,200,745.53	500,861,063.24
August.....	87,770,078.12	77,635,909.68	31,301,194.49	547,195,778.43
September.....	29,951,680.23	27,401,650.02	40,413,591.02	534,183,837.43
October.....	21,802,702.58	80,746,257.61	40,317,817.54	574,612,277.50
November.....	23,249,644.02	20,420,708.99	22,466,223.72	572,566,762.77
December.....	51,006,363.83	43,102,313.33	21,057,359.14	594,611,686.96
Total.....	949,437,000.09	850,861,060.02	256,249,373.06	594,611,686.96
<b>1933</b>				
January.....	56,133,284.40	43,125,290.40	26,006,824.40	611,730,152.96
February.....	132,422,465.58	78,112,411.70	20,684,701.71	669,157,862.95
March.....	98,543,748.61	62,900,655.93	40,733,012.09	691,325,506.79
April.....	<sup>2</sup> 63,489,340.88	<sup>2</sup> 23,913,538.77	28,431,486.93	686,807,558.63
May.....	55,456,202.42	87,947,700.34	37,888,316.40	736,866,942.57
June.....	38,949,096.07	12,034,738.64	75,139,370.23	673,762,310.98
July.....	100,595,536.74	66,053,436.74	67,871,161.50	671,944,586.22
August.....	33,461,223.34	52,493,748.50	35,298,974.45	689,139,360.27
September.....	21,620,010.53	15,610,326.79	27,515,419.22	677,234,267.84
October.....	103,270,900.08	15,030,459.24	30,763,169.21	661,501,557.87
November.....	<sup>2</sup> 38,260,466.80	50,296,831.40	25,417,090.99	686,381,298.28
December.....	107,984,632.44	71,174,894.58	46,126,511.29	711,429,681.57
Total.....	<sup>2</sup> 850,186,907.89	<sup>2</sup> 578,694,033.03	461,876,038.42	711,429,681.57
<b>1934</b>				
January.....	52,667,508.46	<sup>2</sup> 52,055,016.88	<sup>2</sup> 62,846,850.20	700,637,848.25
February.....	40,416,599.06	38,806,076.75	48,970,789.33	690,473,135.67
March.....	49,786,538.07	12,679,248.46	51,960,680.63	651,191,703.50
April.....	<sup>2</sup> 46,575,287.64	19,698,861.31	50,408,898.02	620,481,666.79
May.....	<sup>2</sup> 32,245,580.10	28,441,484.52	42,850,134.36	606,073,016.95
June.....	18,860,023.90	<sup>2</sup> 25,211,930.72	<sup>2</sup> 41,116,858.67	590,168,089.00
July.....	<sup>2</sup> 36,371,978.82	19,854,267.78	<sup>2</sup> 31,973,085.12	578,049,271.66
August.....	104,701,384.66	38,931,809.19	<sup>2</sup> 25,421,255.95	591,559,824.90
September.....	10,338,281.85	15,767,592.57	<sup>2</sup> 23,291,157.75	584,036,259.72
October.....	26,406,301.13	17,781,752.47	<sup>2</sup> 22,001,093.86	579,816,918.33
November.....	20,800,878.27	47,996,501.16	<sup>2</sup> 32,743,423.78	595,069,995.71
December.....	<sup>2</sup> 22,526,448.53	65,818,878.88	<sup>2</sup> 34,498,790.93	626,390,083.66
Total.....	<sup>2</sup> 461,696,810.49	<sup>2</sup> 383,043,420.69	<sup>2</sup> 468,083,018.60	626,390,083.66
<b>1935</b>				
January.....	<sup>2</sup> 9,651,799.01	11,987,985.80	<sup>2</sup> 46,745,469.89	591,632,599.57
February.....	<sup>2</sup> 9,752,611.90	9,670,568.45	<sup>2</sup> 36,822,584.51	564,480,583.51
March.....	15,796,795.73	9,104,891.25	<sup>2</sup> 38,223,123.24	535,362,351.52
Total, first quarter.....	<sup>2</sup> 35,201,206.64	30,763,445.50	<sup>2</sup> 121,791,177.64	535,362,351.52
April.....	10,705,395.15	14,626,930.99	30,789,168.50	519,200,114.01
May.....	21,130,279.49	9,982,263.70	30,205,719.93	498,976,657.78
June.....	13,914,994.96	11,047,714.38	<sup>4</sup> 29,620,562.70	480,403,809.46
Total, second quarter.....	45,750,669.60	35,656,909.07	<sup>4</sup> 90,615,451.13	480,403,809.46
Grand total.....	2,342,272,594.71	1,879,018,868.31	<sup>4</sup> 1,398,615,058.85	480,403,809.46

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## BUILDING AND LOAN ASSOCIATIONS (INCLUDING RECEIVERS)

(Under sec. 5 of the Reconstruction Finance Corporation Act, as amended)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$4, 879, 750.00	\$2, 430, 500.00	-----	\$2, 430, 500.00
April.....	19, 106, 083.40	10, 170, 186.68	\$58, 642.06	12, 542, 044.62
May.....	13, 081, 890.00	19, 624, 016.39	409, 878.87	31, 756, 182.14
June.....	15, 417, 200.00	9, 892, 376.19	542, 248.30	41, 106, 310.03
July.....	15, 314, 510.03	16, 577, 471.48	1, 207, 587.60	56, 476, 193.91
August.....	12, 543, 600.00	12, 180, 063.17	1, 564, 488.62	67, 091, 768.46
September.....	7, 295, 705.00	9, 436, 370.28	1, 255, 841.56	75, 272, 297.18
October.....	3, 750, 500.00	5, 080, 954.91	1, 378, 769.02	78, 974, 483.07
November.....	3, 391, 532.00	3, 830, 807.59	1, 621, 406.05	81, 183, 884.61
December.....	4, 985, 274.32	4, 710, 367.98	1, 599, 478.89	84, 294, 773.70
Total.....	99, 766, 044.75	93, 933, 114.67	9, 638, 340.97	84, 294, 773.70
<b>1933</b>				
January.....	4, 298, 524.89	3, 416, 306.47	2, 291, 156.52	85, 419, 923.65
February.....	2, 849, 559.28	4, 093, 224.60	2, 082, 298.27	87, 430, 849.98
March.....	3, 219, 307.24	1, 697, 279.66	2, 608, 578.84	86, 519, 550.80
April.....	1, 691, 000.00	2, 375, 255.24	4, 019, 601.00	84, 875, 145.04
May.....	1, 851, 231.87	1, 898, 968.45	3, 136, 936.18	83, 637, 177.31
June.....	1, 804, 847.24	1, 741, 824.86	3, 438, 738.79	81, 940, 263.38
July.....	266, 781.25	724, 147.01	2, 477, 829.91	80, 186, 580.48
August.....	892, 449.04	1, 114, 230.35	3, 199, 738.29	78, 101, 072.54
September.....	281, 490.54	321, 417.65	3, 135, 226.86	75, 287, 263.33
October.....	2, 111, 059.51	531, 340.92	4, 357, 938.33	71, 460, 665.92
November.....	443, 016.68	287, 414.58	3, 525, 344.64	68, 222, 735.86
December.....	2, 135, 000.00	1, 014, 664.29	2, 945, 460.71	66, 291, 939.44
Total.....	21, 844, 267.54	19, 216, 074.08	37, 218, 908.34	66, 291, 939.44
<b>1934</b>				
January.....	17, 606.85	924, 203.45	4, 344, 047.80	62, 872, 095.09
February.....	80, 000.00	43, 161.85	3, 311, 678.58	59, 603, 578.36
March.....	64, 000.00	71, 317.92	4, 401, 655.81	55, 273, 240.47
April.....	265, 000.00	42, 815.10	5, 300, 453.33	50, 015, 602.24
May.....	36, 000.00	258, 219.08	5, 743, 986.66	44, 529, 834.66
June.....	500, 000.00	30, 551.50	4, 688, 780.81	39, 871, 605.35
July.....	-----	500, 000.00	4, 152, 024.54	36, 219, 580.81
August.....	-----	-----	5, 626, 763.97	30, 592, 816.84
September.....	-----	-----	2, 896, 219.24	27, 696, 597.60
October.....	65, 000.00	51, 268.89	3, 143, 368.57	24, 604, 497.92
November.....	-----	-----	2, 046, 592.42	22, 557, 905.50
December.....	20, 787, 069.21	-----	2, 606, 576.78	19, 951, 328.72
Total.....	21, 814, 676.06	1, 921, 537.79	48, 262, 148.51	19, 951, 328.72
<b>1935</b>				
January.....	500, 000.00	-----	4, 473, 964.33	15, 477, 364.39
February.....	80, 000.00	-----	2, 049, 097.45	13, 428, 266.94
March.....	8, 524.90	77, 275.00	<sup>2</sup> 1, 376, 667.18	12, 128, 874.76
Total, first quarter.....	588, 524.90	77, 275.00	<sup>2</sup> 7, 899, 728.96	12, 128, 874.76
April.....	20, 000.00	-----	947, 180.27	11, 181, 694.49
May.....	100, 000.00	8, 524.90	896, 699.51	10, 293, 519.88
June.....	750, 000.00	365, 484.23	<sup>4</sup> 850, 873.18	9, 808, 130.93
Total, second quarter.....	870, 000.00	374, 009.13	<sup>4</sup> 2, 694, 752.96	9, 808, 130.93
Grand total.....	144, 883, 513.25	115, 522, 010.67	<sup>4</sup> 105, 713, 879.74	9, 808, 130.93

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## INSURANCE COMPANIES

(Under sec. 5 of the Reconstruction Finance Corporation Act, as amended)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$7,080,000.00	\$6,635,920.00	\$74,400.00	\$6,561,520.00
April.....	9,722,000.00	4,141,250.00	17,991.37	10,684,778.63
May.....	7,543,000.00	8,514,225.00	378,115.24	18,820,888.39
June.....	39,120,500.00	26,719,243.83	99,965.64	45,440,166.58
July.....	3,833,500.00	4,069,749.49	409,111.04	49,100,805.03
August.....	4,523,700.00	4,661,210.41	296,009.69	53,466,005.75
September.....	3,370,500.00	4,691,720.37	924,791.50	57,232,934.62
October.....	1,209,000.00	1,625,444.01	964,884.50	57,893,494.13
November.....	2,151,000.00	1,665,828.78	695,473.62	58,863,849.29
December.....	4,495,731.66	5,313,027.03	1,727,995.92	62,448,880.40
Total.....	83,048,931.66	68,037,618.92	5,588,738.52	62,448,880.40
<b>1933</b>				
January.....	1,214,500.00	976,151.99	522,669.22	62,902,363.17
February.....	1,236,500.00	407,252.19	249,134.17	63,060,481.19
March.....	7,328,131.07	9,514,589.21	315,230.93	72,259,839.47
April.....	1,624,000.00	1,678,000.00	1,453,255.23	72,484,584.24
May.....	1,286,322.94	2,256,149.25	960,955.02	73,779,778.47
June.....	2,074,381.84	947,098.39	4,627,689.07	70,099,187.79
July.....	330,100.00	964,476.50	3,040,046.40	68,023,617.89
August.....	650,000.00	1,238,304.75	1,019,754.86	68,242,167.78
September.....	545,000.00	535,000.00	1,032,068.17	67,745,999.61
October.....	300,000.00	382,000.00	702,310.55	67,424,789.06
November.....	541,000.00	355,888.94	2,858,270.26	64,922,407.74
December.....	350,000.00	389,503.38	4,382,351.13	60,929,559.99
Total.....	17,479,935.85	19,644,414.60	21,163,735.01	60,929,559.99
<b>1934</b>				
January.....	240,000.00	237,425.80	4,897,331.31	56,269,654.48
February.....	730,000.00	668,104.13	2,878,747.39	54,059,011.22
March.....	672,000.00	719,100.00	3,224,029.44	51,554,081.78
April.....	18,000.00	20,095.14	13,323,826.10	38,250,350.82
May.....	-----	5,704.86	2,857,802.42	35,398,253.26
June.....	-----	-----	835,205.22	34,563,048.04
July.....	-----	-----	2,039,300.98	32,523,747.06
August.....	-----	-----	1,160,799.19	31,362,947.87
September.....	308,503.96	400.00	831,357.84	30,531,990.03
October.....	3,858.81	185,000.00	864,938.90	29,852,051.13
November.....	7,328.00	-----	602,486.82	29,249,564.31
December.....	275,000.00	-----	4,504,357.43	24,745,206.88
Total.....	2,254,690.77	1,835,829.93	38,020,183.04	24,745,206.88
<b>1935</b>				
January.....	-----	-----	792,205.65	23,953,001.23
February.....	2,300.00	1,631.31	1,428,663.61	22,525,968.93
March.....	-----	-----	<sup>2</sup> 567,264.63	21,958,704.30
Total, first quarter.....	2,300.00	1,631.31	<sup>2</sup> 2,788,133.89	21,958,704.30
April.....	-----	-----	801,232.98	21,157,471.32
May.....	65,000.00	-----	1,316,319.75	19,841,151.57
June.....	-----	-----	<sup>4</sup> 609,918.16	19,231,233.41
Total, second quarter.....	65,000.00	-----	<sup>4</sup> 2,727,470.89	19,231,233.41
Grand total.....	102,850,858.28	89,519,494.76	<sup>4</sup> 70,288,261.35	19,231,233.41

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## MORTGAGE LOAN COMPANIES

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$6,517,000.00	\$1,277,000.00	-----	\$1,277,000.00
April.....	7,360,000.00	7,857,925.08	\$38,159.93	9,096,765.15
May.....	2,898,000.00	5,177,732.43	209,644.67	14,064,852.91
June.....	56,825,000.00	52,256,209.74	347,569.30	65,973,493.35
July.....	7,119,000.00	7,782,289.38	1,548,312.32	72,207,470.41
August.....	1,092,000.00	3,184,891.92	1,423,658.10	73,968,704.23
September.....	960,000.00	2,949,950.21	1,468,012.38	75,450,642.06
October.....	4,415,000.00	3,222,581.36	2,016,043.73	76,657,179.69
November.....	3,805,800.00	2,023,729.34	1,315,007.34	77,365,901.69
December.....	2,832,602.61	2,620,710.93	2,933,966.83	77,052,645.79
Total.....	93,824,402.61	88,353,020.39	11,300,374.60	77,052,645.79
<b>1933</b>				
January.....	3,258,200.00	4,123,951.40	1,700,582.44	79,476,014.75
February.....	31,658,133.96	32,031,442.60	1,681,677.66	109,825,779.69
March.....	4,808,300.00	4,308,125.25	765,457.67	113,368,447.27
April.....	1,344,450.00	520,010.92	3,570,788.20	110,317,669.99
May.....	5,407,458.00	717,724.48	768,984.02	110,266,410.45
June.....	49,405,143.93	46,197,567.08	944,577.70	155,519,400.43
July.....	8,319,811.03	1,432,403.59	1,844,901.17	155,106,902.85
August.....	5,776,400.00	7,057,961.93	3,793,570.73	158,371,294.05
September.....	6,567,630.84	1,262,939.98	2,305,963.66	167,328,270.37
October.....	90,701,370.00	4,155,303.46	4,830,336.50	156,653,237.33
November.....	13,767,638.62	5,145,440.27	1,618,766.15	160,179,911.45
December.....	13,374,509.06	19,060,168.51	1,444,826.95	177,795,253.01
Total.....	234,389,045.44	126,013,040.07	25,270,432.85	177,795,253.01
<b>1934</b>				
January.....	4,204,231.72	5,791,110.00	4,695,485.54	178,890,877.47
February.....	3,169,528.92	1,016,365.20	12,643,382.07	167,263,860.60
March.....	25,645,484.92	759,553.54	6,974,771.26	161,048,642.88
April.....	10,994,596.66	29,718,319.71	3,339,964.78	187,426,997.81
May.....	<sup>2</sup> 12,236,091.48	8,595,143.62	5,201,549.66	190,820,591.77
June.....	2,860,043.60	5,599,873.49	4,889,113.39	191,531,351.87
July.....	1,628,500.00	4,631,301.12	11,989,023.48	184,173,629.51
August.....	3,184,092.28	2,807,894.17	25,669,764.53	161,311,759.15
September.....	2,857,012.00	2,820,449.99	4,075,591.53	160,056,617.61
October.....	5,923,069.24	1,925,475.40	3,220,099.94	158,761,993.07
November.....	5,926,363.52	1,229,905.15	4,363,510.16	155,628,388.06
December.....	6,489,847.42	8,530,509.02	4,422,871.85	159,736,025.23
Total.....	<sup>2</sup> 85,118,861.76	73,425,900.41	91,485,128.19	159,736,025.23
<b>1935</b>				
January.....	2,678,400.00	2,753,196.14	<sup>2</sup> 6,649,350.70	155,839,870.67
February.....	<sup>2</sup> 2,808,796.97	4,944,592.01	5,827,115.31	154,957,347.37
March.....	<sup>2</sup> 1,527,600.00	1,666,232.81	<sup>2</sup> 5,132,357.08	151,491,223.10
Total, first quarter.....	<sup>2</sup> 7,014,796.97	9,364,020.96	<sup>2</sup> 17,608,823.09	151,491,223.10
April.....	1,908,475.22	1,119,327.56	3,749,054.91	148,861,495.75
May.....	528,264.13	921,575.39	3,526,043.35	146,257,027.79
June.....	8,189,000.00	1,524,471.30	<sup>4</sup> 2,230,880.69	145,550,618.40
Total, second quarter.....	10,625,739.35	3,565,374.25	<sup>4</sup> 9,505,978.95	145,550,618.40
Grand total.....	430,972,846.13	300,721,356.08	<sup>4</sup> 155,170,737.68	145,550,618.40

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## CREDIT UNIONS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
May.....	\$350,000.00	\$338,437.00		\$338,437.00
June.....	55,000.00	29,290.00	\$3,393.00	364,334.00
July.....		5,625.00	275.00	369,684.00
August.....			1,235.00	368,449.00
September.....			650.00	367,799.00
October.....			1,150.00	366,649.00
November.....	67,445.00	66,746.00	1,240.00	432,155.00
December.....			895.00	431,260.00
Total.....	472,446.00	440,098.00	8,838.00	431,260.00
<b>1933</b>				
January.....	9,555.00	9,555.00	305.00	440,510.00
February.....			1,875.00	438,635.00
March.....	10,000.00		2,140.00	436,495.00
April.....			1,095.00	435,400.00
May.....	65,000.00		1,150.00	434,250.00
June.....	50,000.00	115,495.70	545.00	549,200.70
July.....			1,214.80	547,985.90
August.....			841.83	547,144.07
September.....	10,000.00	9,738.71	941.40	555,941.38
October.....			18,594.53	537,346.85
November.....			11,179.99	526,166.86
December.....	4,000.00	4,000.00	17,668.65	512,498.21
Total.....	148,555.00	138,789.41	57,551.20	512,498.21
<b>1934</b>				
January.....			12,707.44	499,790.77
February.....			1,182.22	498,608.55
March.....			5,594.39	493,014.16
April.....			4,703.20	488,310.96
May.....	1,966.80	1,966.80	6,736.17	483,541.59
June.....			54,915.15	428,626.44
July.....			38,410.00	390,216.44
August.....			958.03	389,258.41
September.....			1,058.19	388,200.22
October.....			855.00	387,345.22
November.....			1,237.50	386,107.72
December.....			650.00	385,457.72
Total.....	1,966.80	1,966.80	129,007.29	385,457.72
<b>1935</b>				
January.....			18,474.32	366,983.40
February.....			6,334.52	360,648.88
March.....			<sup>2</sup> 24,055.34	336,593.54
Total, first quarter.....			<sup>2</sup> 48,864.18	336,593.54
April.....	20,000.00		2,089.96	334,503.58
May.....		19,241.58	13,420.00	340,325.16
June.....			<sup>4</sup> 4,295.00	336,030.16
Total, second quarter.....	20,000.00	19,241.58	<sup>4</sup> 19,804.96	336,030.16
Grand total.....	642,967.80	600,095.79	<sup>4</sup> 264,065.63	336,030.16

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

## 62 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## FEDERAL LAND BANKS

(Under sec. 5 of the Reconstruction Finance Corporation Act, as amended)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
July.....	\$26,000,000.00	\$9,000,000.00	-----	\$9,000,000.00
August.....	3,000,000.00	-----	-----	9,000,000.00
September.....	-----	2,450,000.00	-----	11,450,000.00
October.....	-----	2,850,000.00	-----	14,300,000.00
November.....	-----	1,500,000.00	-----	15,800,000.00
December.....	-----	2,700,000.00	-----	18,500,000.00
Total.....	29,000,000.00	18,500,000.00	-----	18,500,000.00
<b>1933</b>				
January.....	-----	300,000.00	-----	18,800,000.00
February.....	-----	-----	-----	18,800,000.00
March.....	1,500,000.00	-----	-----	18,800,000.00
April.....	-----	1,000,000.00	-----	19,800,000.00
May.....	-----	500,000.00	-----	20,300,000.00
June.....	-----	1,500,000.00	-----	21,800,000.00
July.....	-----	2,000,000.00	-----	23,800,000.00
August.....	2,000,000.00	2,000,000.00	-----	25,800,000.00
September.....	3,000,000.00	3,000,000.00	-----	28,800,000.00
October.....	30,000,000.00	7,500,000.00	-----	36,300,000.00
November.....	77,818,000.00	36,500,000.00	-----	72,800,000.00
December.....	31,200,000.00	69,318,000.00	-----	142,118,000.00
Total.....	145,518,000.00	123,618,000.00	-----	142,118,000.00
<b>1934</b>				
January.....	31,500,000.00	51,500,000.00	-----	193,618,000.00
February.....	-----	-----	-----	193,618,000.00
March.....	-----	-----	-----	193,618,000.00
April.....	-----	-----	-----	193,618,000.00
May.....	-----	-----	-----	193,618,000.00
June.....	<sup>2</sup> 193,618,000.00	-----	-----	193,618,000.00
July.....	-----	<sup>3</sup> 193,618,000.00	<sup>3</sup> 262,372,291.94	124,863,708.06
August.....	-----	-----	8,507,051.27	116,356,656.79
September.....	-----	-----	401,955.42	115,954,701.37
October.....	-----	-----	799,848.55	115,154,852.82
November.....	-----	-----	4,466,733.36	110,688,119.46
December.....	-----	-----	32,232,720.75	78,455,398.71
Total.....	<sup>3</sup> 225,118,000.00	<sup>3</sup> 245,118,000.00	<sup>3</sup> 308,780,601.29	78,455,398.71
<b>1935</b>				
January.....	-----	-----	1,491,325.35	76,964,073.36
February.....	-----	-----	2,490,737.91	74,473,335.45
March.....	-----	-----	<sup>2</sup> 2,210,356.78	72,262,978.67
Total, first quarter.....	-----	-----	<sup>2</sup> 6,192,420.04	72,262,978.67
April.....	-----	-----	1,788,778.22	70,474,200.45
May.....	-----	-----	4,075,855.88	66,398,344.57
June.....	-----	-----	<sup>4</sup> 6,419,492.62	59,978,851.95
Total, second quarter.....	-----	-----	<sup>4</sup> 12,284,126.72	59,978,851.95
Grand total.....	<sup>3</sup> 399,636,000.00	<sup>3</sup> 387,236,000.00	<sup>3</sup> 327,257,148.05	59,978,851.95

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Includes \$193,618,000 representing refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.<sup>4</sup> Exclusive of repayments unallocated pending advices, as of June 30, 1935.<sup>5</sup> Represents refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## JOINT-STOCK LAND BANKS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$775,000.00			
April.....		\$724,877.11		\$724,877.11
May.....	190,000.00	5,000.00	\$21,031.06	708,846.05
June.....	305,000.00	134,339.47	2,989.50	840,196.02
July.....	150,000.00	286,592.54	518.90	1,126,269.66
August.....	55,000.00	128,382.45	5,843.00	1,248,809.11
September.....	576,000.00	16,617.55	1,578.42	1,263,848.24
October.....	595,000.00	168,102.43	11,416.90	1,420,533.77
November.....	2,126,000.00	447,215.54	11,385.04	1,856,364.27
December.....	1,525,000.00	616,718.53	7,781.50	2,465,301.30
Total.....	6,297,000.00	2,527,845.62	62,544.32	2,465,301.30
<b>1933</b>				
January.....	676,000.00	153,352.93	6,942.54	2,611,711.69
February.....	1,083,822.68	2,216,010.83	3,091.95	4,824,630.57
March.....	3,236,000.00	425,764.41	7,149.82	5,243,245.16
April.....	2,270,850.00	1,539,453.87	32,041.07	6,750,657.96
May.....	900,000.00	824,170.65	39,710.48	7,535,118.13
June.....	3,130,000.00	258,000.00	44,078.94	7,749,039.19
July.....	124,500.00	852,097.99	46,454.79	8,554,682.39
August.....		1,300,383.90	62,065.08	9,793,001.21
September.....	2,910,000.00	703,170.07	79,536.90	10,416,634.38
October.....	475,000.00	1,705,290.08	46,200.63	12,075,723.83
November.....		1,617,964.83	142,172.67	13,551,515.99
December.....		824,614.58	235,092.30	14,141,038.27
Total.....	14,806,172.68	12,420,274.14	744,537.17	14,141,038.27
<b>1934</b>				
January.....		229,765.28	752,526.68	13,618,276.87
February.....		18,663.02	478,487.62	13,158,452.27
March.....			2,038,593.69	11,119,858.58
April.....			523,437.61	10,596,420.97
May.....			428,024.35	10,168,396.62
June.....			1,028,494.44	9,139,902.18
July.....			670,321.06	8,469,581.12
August.....			833,327.58	7,636,253.54
September.....		197,219.28	325,397.41	7,508,075.41
October.....		257,571.91	7,250,503.60	7,250,503.60
November.....		117,817.54	415,243.08	6,953,077.96
December.....		147,787.41	614,360.13	6,486,505.24
Total.....		711,252.53	8,365,785.56	6,486,505.24
<b>1935</b>				
January.....	52,400.00		1,107,856.17	5,378,649.07
February.....			414,350.00	4,964,299.07
March.....			<sup>2</sup> 935,035.54	4,029,263.53
Total, first quarter.....	52,400.00		<sup>2</sup> 2,457,241.71	4,029,263.53
April.....			328,214.57	3,701,048.96
May.....			554,566.54	3,146,482.42
June.....			<sup>4</sup> 51,590.19	3,094,892.23
Total, second quarter.....			<sup>4</sup> 934,371.30	3,094,892.23
Grand total.....	21,155,572.68	15,659,372.29	<sup>4</sup> 12,564,480.06	3,094,892.23

## FEDERAL INTERMEDIATE CREDIT BANKS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

<b>1933</b>				
March.....	\$9,250,000.00	\$9,250,000.00	\$9,250,000.00	
Total.....	9,250,000.00	9,250,000.00	9,250,000.00	
Grand total.....	9,250,000.00	9,250,000.00	9,250,000.00	

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

# 64 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## AGRICULTURAL CREDIT CORPORATIONS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$21,200.00	\$1,000.00	-----	\$1,000.00
April.....	-----	20,200.00	-----	21,200.00
May.....	84,802.05	18,650.00	\$600.00	39,250.00
June.....	216,438.07	246,515.87	2,186.90	283,578.97
July.....	444,783.85	400,621.07	2,647.41	681,552.63
August.....	594,021.62	534,151.82	7,613.68	1,208,090.77
September.....	702,129.04	539,074.94	74,450.98	1,672,714.73
October.....	1,194,785.15	1,206,884.22	356,814.61	2,522,784.34
November.....	135,809.15	276,909.98	352,082.06	2,447,612.26
December.....	225,882.05	212,619.43	285,914.76	2,374,316.93
Total.....	3,619,850.98	3,456,627.33	1,082,310.40	2,374,316.93
<b>1933</b>				
January.....	101,252.10	155,952.10	207,830.11	2,322,438.92
February.....	240,000.00	2,647.85	167,148.22	2,157,938.55
March.....	442,904.36	244,722.72	175,351.39	2,227,309.88
April.....	20,825.00	131,280.12	226,251.38	2,132,338.62
May.....	163,077.91	193,526.26	201,001.35	2,124,863.53
June.....	201,022.01	139,539.54	142,751.44	2,121,651.63
July.....	197,866.93	279,255.80	254,111.58	2,146,795.85
August.....	76,730.88	153,124.13	155,384.25	2,144,535.73
September.....	195,922.58	175,878.58	113,609.94	2,206,804.37
October.....	166,418.12	185,181.62	288,005.60	2,103,980.39
November.....	41,805.22	8,194.00	177,306.41	1,934,867.98
December.....	111,809.20	59,708.52	303,275.79	1,691,300.71
Total.....	1,959,634.31	1,729,011.24	2,412,027.46	1,691,300.71
<b>1934</b>				
January.....	83,894.35	25,491.70	242,761.43	1,474,030.98
February.....	-----	-----	260,313.12	1,213,717.86
March.....	-----	-----	79,566.22	1,134,151.64
April.....	50,000.00	50,000.00	281,713.85	902,437.79
May.....	-----	-----	102,087.82	800,349.97
June.....	-----	-----	-----	800,349.97
July.....	300,000.00	-----	118.23	800,231.74
August.....	-----	-----	552.85	799,678.89
September.....	-----	-----	10,622.80	789,056.09
October.....	-----	-----	186,326.54	602,729.55
November.....	-----	-----	3,000.00	599,729.55
December.....	-----	275,000.00	11,356.72	863,372.83
Total.....	433,894.35	350,491.70	1,178,419.58	863,372.83
<b>1935</b>				
January.....	-----	-----	-----	863,372.83
February.....	-----	-----	133.50	863,239.33
March.....	26,760.67	-----	2,500.00	860,739.33
Total, first quarter.....	26,760.67	-----	2,633.50	860,739.33
April.....	-----	-----	-----	860,739.33
May.....	-----	26,760.67	-----	887,500.00
June.....	-----	-----	* 14,000.00	873,500.00
Total, second quarter.....	-----	26,760.67	* 14,000.00	873,500.00
Grand total.....	6,040,140.31	5,562,890.94	* 4,689,390.94	873,500.00

<sup>1</sup> These figures have been adjusted on account of rescissions.

\* Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## REGIONAL AGRICULTURAL CREDIT CORPORATIONS (REDISCOUNTS)

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
December.....	\$7, 285, 972. 50	\$5, 372, 062. 60	\$655. 03	\$5, 371, 407. 57
Total.....	7, 285, 972. 50	5, 372, 062. 60	655. 03	5, 371, 407. 57
1933				
January.....	15, 360, 112. 84	15, 269, 909. 65	104, 646. 84	20, 536, 670. 38
February.....	20, 758, 427. 15	18, 266, 632. 88	1, 798, 634. 47	37, 004, 668. 79
March.....	21, 693, 083. 82	19, 706, 023. 74	1, 330, 314. 09	55, 380, 378. 44
April.....	18, 119, 962. 42	19, 214, 707. 12	2, 009, 169. 89	72, 585, 915. 67
May.....	22, 855, 433. 69	23, 262, 884. 81	2, 652, 548. 71	93, 196, 251. 77
June.....	17, 321, 307. 67	17, 813, 925. 71	4, 473, 930. 65	106, 536, 246. 83
July.....	23, 278, 692. 19	22, 287, 256. 46	12, 898, 417. 70	115, 925, 085. 59
August.....	3, 483, 282. 34	3, 798, 852. 57	28, 148, 010. 72	91, 575, 927. 44
September.....	3, 253, 888. 56	2, 454, 622. 40	26, 330, 278. 71	67, 700, 271. 13
October.....	1, 896, 464. 93	2, 762, 700. 50	22, 014, 809. 00	48, 448, 162. 63
November.....	2, 109, 918. 31	2, 015, 321. 54	15, 897, 239. 21	34, 566, 244. 96
December.....	3, 255, 678. 72	2, 929, 313. 74	7, 610, 410. 44	29, 885, 148. 26
Total.....	153, 386, 252. 64	149, 782, 151. 12	125, 268, 410. 43	29, 885, 148. 26
1934				
January.....	5, 739, 993. 04	5, 075, 284. 50	6, 577, 453. 24	28, 382, 979. 52
February.....	5, 708, 256. 95	6, 213, 407. 61	5, 451, 438. 28	29, 144, 948. 85
March.....	2, 706, 353. 39	3, 151, 195. 84	10, 215, 590. 51	22, 080, 554. 18
April.....	1, 164, 925. 89	949, 023. 95	8, 734, 142. 18	14, 295, 435. 95
May.....	227, 324. 30	148, 713. 81	5, 559, 706. 67	8, 884, 443. 09
June.....	943, 267. 89	282, 680. 28	2, 536, 248. 77	6, 630, 874. 60
July.....	733, 276. 66	770, 640. 71	1, 235, 772. 65	6, 165, 742. 66
August.....	350, 570. 69	158, 259. 21	1, 677, 537. 10	4, 646, 464. 77
September.....	243, 266. 14	762, 747. 35	1, 662, 209. 86	3, 747, 002. 26
October.....	341, 888. 41	-----	1, 127, 072. 76	2, 619, 929. 50
November.....	9, 103. 98	577, 473. 74	3, 197, 403. 24	-----
December.....	-----	-----	-----	-----
Total.....	18, 168, 227. 34	18, 089, 427. 00	47, 974, 575. 26	-----
Grand total.....	178, 840, 452. 48	173, 243, 640. 72	173, 243, 640. 72	-----

<sup>1</sup> These figures have been adjusted on account of rescissions.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## LIVESTOCK CREDIT CORPORATIONS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$496,990.00	\$470,990.00	-----	\$470,990.00
April.....	2,548,195.00	1,659,550.00	\$4,508.69	2,126,031.31
May.....	1,260,825.00	1,214,017.01	20,249.41	3,319,798.91
June.....	2,288,576.00	2,549,078.00	136,771.65	5,732,105.26
July.....	1,415,216.29	1,315,563.16	255,983.27	6,791,685.15
August.....	2,753,454.57	1,944,974.76	408,041.41	8,328,618.50
September.....	1,202,725.44	1,534,779.79	504,242.20	9,359,156.09
October.....	478,305.00	521,319.62	605,885.43	9,274,590.28
November.....	506,565.55	452,663.65	552,119.55	9,175,134.38
December.....	194,750.00	147,467.62	1,574,457.21	7,748,144.79
Total.....	13,145,602.85	11,810,403.61	4,062,258.82	7,748,144.79
<b>1933</b>				
January.....	130,700.00	69,400.00	1,453,586.08	6,363,958.71
February.....	37,000.00	48,727.17	919,864.29	5,492,821.59
March.....	-----	-----	397,576.56	5,095,245.03
April.....	260,100.00	111,000.00	359,976.98	4,846,268.05
May.....	100,000.00	100,000.00	343,254.35	4,603,013.70
June.....	116,000.00	116,000.00	366,727.39	4,352,286.31
July.....	-----	-----	315,517.13	4,036,769.18
August.....	400,000.00	-----	651,462.14	3,385,307.04
September.....	-----	-----	243,334.89	3,141,972.15
October.....	-----	313,202.27	284,155.23	3,171,019.19
November.....	-----	-----	292,442.13	2,878,577.06
December.....	75,000.00	-----	453,647.07	2,424,929.99
Total.....	1,118,800.00	758,329.44	6,081,544.24	2,424,929.99
<b>1934</b>				
January.....	-----	-----	213,496.61	2,211,433.38
February.....	100,000.00	-----	140,787.36	2,070,646.02
March.....	-----	100,000.00	357,209.87	1,813,436.15
April.....	-----	-----	97,929.59	1,715,506.56
May.....	-----	-----	43,547.64	1,671,958.92
June.....	60,000.00	68,440.61	32,917.94	1,707,481.59
July.....	-----	-----	89,570.05	1,617,911.54
August.....	-----	-----	5,020.24	1,612,891.30
September.....	25,559.15	-----	11,176.85	1,601,714.45
October.....	-----	25,559.15	83,879.64	1,543,393.96
November.....	25,000.00	55,000.00	135,171.46	1,463,222.50
December.....	-----	-----	130,102.12	1,333,120.38
Total.....	210,559.15	248,999.76	1,340,809.37	1,333,120.38
<b>1935</b>				
January.....	-----	-----	21,406.46	1,311,713.92
February.....	-----	-----	42,035.24	1,269,678.68
March.....	-----	-----	13,743.21	1,255,935.47
Total, first quarter.....	-----	-----	77,184.91	1,255,935.47
April.....	120,000.00	-----	1,121.50	1,254,813.97
May.....	-----	120,000.00	30,817.50	1,343,996.47
June.....	-----	-----	<sup>4</sup> 29,123.32	1,314,873.15
Total, second quarter.....	120,000.00	120,000.00	<sup>4</sup> 61,062.32	1,314,873.15
Grand total.....	14,594,962.00	12,937,732.81	<sup>4</sup> 11,622,859.66	1,314,873.15

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## RAILROADS (INCLUDING RECEIVERS AND TRUSTEES)

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
February.....	\$46,975,757.00	\$31,322,257.00	-----	\$31,322,257.00
March.....	13,812,000.00	24,791,500.00	\$1,147,952.00	54,965,805.00
April.....	37,931,457.00	18,816,333.00	-----	73,782,138.00
May.....	60,923,538.00	15,898,637.00	2,815,727.74	86,865,047.26
June.....	54,239,972.00	54,824,813.50	2,203,000.00	139,486,860.76
July.....	16,392,085.00	27,545,736.00	2,990,000.00	164,042,596.76
August.....	12,798,583.00	41,963,445.50	224,884.31	205,781,157.95
September.....	21,293,541.00	12,888,851.00	260,000.00	218,410,008.95
October.....	25,926,269.00	24,931,816.00	1,910,500.00	241,431,324.95
November.....	38,226,000.00	8,682,808.00	162,498.66	249,951,634.29
December.....	8,915,891.00	22,645,074.48	125,000.00	272,471,708.77
Total.....	337,435,093.00	284,311,271.48	11,839,562.71	272,471,708.77
<b>1933</b>				
January.....	3,000,000.00	7,583,551.64	14,004.00	280,041,256.41
February.....	19,449,922.00	24,510,173.80	8,322,417.82	296,229,012.39
March.....	5,297,828.00	14,792,891.30	102,189.40	310,919,714.29
April.....	11,906,583.00	12,275,136.31	-----	323,194,850.60
May.....	23,200,000.00	17,925,716.98	265,795.18	340,854,772.40
June.....	6,950,000.00	18,329,660.00	5,125,081.20	354,059,351.20
July.....	-----	1,302,600.00	24,028,144.47	331,333,806.73
August.....	3,862,000.00	281,800.00	455,878.25	331,159,728.48
September.....	-----	1,013,300.00	360,000.00	331,813,028.48
October.....	-----	4,629,207.30	6,199,220.26	330,243,015.52
November.....	744,252.00	3,319,658.32	76,707.61	333,485,966.23
December.....	-----	3,819,291.36	139,132.18	337,166,125.41
Total.....	74,410,585.00	109,782,987.01	45,088,570.37	337,166,125.41
<b>1934</b>				
January.....	-----	3,697,480.00	9,562.52	340,854,042.89
February.....	500,000.00	4,495,623.00	29,749.17	345,319,916.72
March.....	100,000.00	103,160.00	100,000.00	345,323,076.72
April.....	8,254,252.00	115,580.00	349,156.56	345,089,500.16
May.....	-----	104,880.00	244,489.18	344,949,890.98
June.....	-----	9,034,862.55	347,525.41	353,637,228.12
July.....	1,000,000.00	1,122,500.00	18,109.67	354,741,618.45
August.....	-----	906,800.00	12,166,827.85	343,481,590.60
September.....	-----	221,386.59	108,037.50	343,594,939.69
October.....	21,295,000.00	9,904,490.48	7,971.40	353,491,458.77
November.....	3,182,150.00	8,386,980.00	48,559.81	361,829,878.96
December.....	11,679,000.00	15,095,271.00	31,282.25	376,893,867.71
Total.....	46,010,402.00	53,189,013.62	13,461,271.32	376,893,867.71
<b>1935</b>				
January.....	-----	2,660,000.00	89,381.13	379,464,486.58
February.....	-----	251,000.00	13,730.67	379,701,755.91
March.....	-----	600,000.00	103,000.00	380,198,755.91
Total, first quarter.....	-----	3,511,000.00	206,111.80	380,198,755.91
April.....	33,978,900.00	7,267,300.00	853,761.83	386,612,294.08
May.....	2,300,000.00	27,031,120.00	228,930.32	413,414,483.76
June.....	240,748.00	1,738,480.00	4808,500.54	414,344,463.22
Total, second quarter.....	36,519,648.00	36,036,900.00	41,891,192.69	414,344,463.22
Grand total.....	494,375,728.00	486,831,172.11	472,486,708.89	414,344,463.22

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## PROCESSORS OR DISTRIBUTORS WHO ARE SUBJECT TO PROCESSING TAXES

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
October.....				
November.....	\$7,333.69	\$7,333.69		\$7,333.69
December.....	14,400.00			7,333.69
Total.....	21,733.69	7,333.69		7,333.69
1934				
January.....	3,787.90	6,816.69		14,150.38
February.....			\$1,000.00	13,150.38
March.....				13,150.38
April.....	567.68		4,428.00	8,722.38
May.....				8,722.38
June.....				8,722.38
July.....		567.68		9,290.06
August.....			6,816.69	2,473.37
September.....				2,473.37
October.....				2,473.37
November.....			500.00	1,973.37
December.....			505.69	1,467.68
Total.....	4,355.58	7,384.37	13,250.38	1,467.68
1935				
January.....			900.00	567.68
February.....				567.68
March.....				567.68
Total, first quarter.....			900.00	567.68
Grand total.....	26,089.27	14,718.06	14,150.38	567.68

## STATE FUNDS CREATED FOR THE PURPOSE OF INSURING REPAYMENT OF DEPOSITS OF PUBLIC MONEYS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1933				
October.....	\$5,887,715.88			\$5,887,715.88
November.....		\$5,887,715.88		5,812,965.74
December.....			\$74,750.14	5,812,965.74
Total.....	5,887,715.88	5,887,715.88	74,750.14	5,812,965.74
1934				
January.....			324,650.95	5,488,314.79
February.....			433,516.88	5,054,797.91
March.....			892,527.88	4,162,270.03
April.....			1,518,737.55	2,643,532.48
May.....	2,500,000.00		869,746.64	1,773,785.84
June.....		2,500,000.00	801,057.53	3,472,728.31
July.....			835,951.34	2,636,776.97
August.....			534,440.83	2,102,336.14
September.....			369,154.88	1,733,181.26
October.....			500,145.03	1,233,036.23
November.....			423,985.61	809,050.62
December.....			330,473.67	478,576.95
Total.....	2,500,000.00	2,500,000.00	7,834,388.79	478,576.95
1935				
January.....			478,576.95	
February.....				
March.....				
Total, first quarter.....			478,576.95	
April.....				
May.....	2,400,000.00			
June.....		2,376,915.30	4230,560.99	2,146,354.31
Total, second quarter.....	2,400,000.00	2,376,915.30	4230,560.99	2,146,354.31
Grand total.....	10,787,715.88	10,764,631.18	8,618,276.87	2,146,354.31

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## BORROWERS ENGAGED IN THE FISHING INDUSTRY

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1934</b>				
October.....	\$42,500.00			
November.....	20,000.00	\$25,000.00		\$25,000.00
December.....	57,000.00			25,000.00
Total.....	119,500.00	25,000.00		25,000.00
<b>1935</b>				
January.....	7,500.00	17,500.00		42,500.00
February.....	11,000.00	10,000.00		52,500.00
March.....	14,000.00			52,500.00
Total, first quarter.....	32,500.00	27,500.00		52,500.00
April.....	3,000.00	23,000.00		75,500.00
May.....				75,500.00
June.....	500,000.00	3,000.00	( <sup>4</sup> )	78,500.00
Total, second quarter.....	503,000.00	26,000.00	( <sup>4</sup> )	78,500.00
Grand total.....	655,000.00	78,500.00	( <sup>4</sup> )	78,500.00

## TOTAL, SECTION 5c OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Subscription for non-assessable stock of a mortgage loan company]

<b>1935</b>				
January.....				
February.....				
March.....	\$10,000,000.00			
Total, first quarter.....	10,000,000.00			
April.....		\$10,000,000.00		\$10,000,000.00
Total, second quarter.....		10,000,000.00		10,000,000.00
Grand total.....	10,000,000.00	10,000,000.00		10,000,000.00

## TOTAL, SECTION 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

<b>1934</b>				
June.....	\$924,500.00			
July.....	3,138,900.00			
August.....	<sup>2</sup> 4,273,475.00	\$273,840.00		\$273,840.00
September.....	<sup>2</sup> 4,012,800.00	1,642,338.27		1,916,178.27
October.....	<sup>2</sup> 5,686,350.00	1,402,466.91	\$86,128.10	3,232,517.08
November.....	<sup>2</sup> 6,149,150.00	937,736.48	3,968.80	4,166,284.76
December.....	<sup>2</sup> 4,802,360.00	2,486,398.45	26,581.89	6,626,101.32
Total.....	<sup>2</sup> 28,987,535.00	6,742,780.11	116,678.79	6,626,101.32
<b>1935</b>				
January.....	<sup>2</sup> 5,356,550.00	1,907,767.64	21,117.59	8,512,751.37
February.....	<sup>2</sup> 4,141,100.00	2,217,094.26	82,601.59	10,647,244.04
March.....	<sup>2</sup> 5,739,771.93	2,149,499.91	<sup>2</sup> 58,401.65	12,738,342.30
Total, first quarter.....	<sup>2</sup> 15,237,421.93	6,274,361.81	<sup>2</sup> 162,120.83	12,738,342.30
April.....	6,987,915.00	2,042,758.77	128,981.59	14,652,119.48
May.....	4,374,694.88	3,238,520.55	212,778.00	17,677,862.03
June.....	11,769,130.06	4,235,210.82	<sup>4</sup> 151,759.80	21,761,313.05
Total, second quarter.....	23,131,739.94	9,516,490.14	<sup>4</sup> 493,519.39	21,761,313.05
Grand total.....	67,356,696.87	22,533,632.06	<sup>4</sup> 772,319.01	21,761,313.05

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

# 70 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1934</b>				
June.....	\$924,500.00			
July.....	3,138,900.00			
August.....	<sup>2</sup> 4,255,850.00	\$273,840.00		\$273,840.00
September.....	<sup>2</sup> 3,602,500.00	1,642,338.27		1,916,178.27
October.....	<sup>2</sup> 4,606,700.00	1,402,466.91	\$86,128.10	3,232,517.08
November.....	<sup>2</sup> 5,384,150.00	937,736.48	3,968.80	4,166,284.76
December.....	3,949,750.00	2,058,898.45	26,581.89	6,198,601.32
Total.....	<sup>2</sup> 25,862,350.00	6,315,280.11	116,678.79	6,198,601.32
<b>1935</b>				
January.....	<sup>2</sup> 3,888,100.00	1,571,634.31	21,117.59	7,749,118.04
February.....	<sup>2</sup> 3,590,600.00	2,063,844.26	82,521.59	9,730,440.71
March.....	<sup>2</sup> 5,166,471.93	1,666,500.38	<sup>4</sup> 51,571.65	11,345,369.44
Total, first quarter.....	<sup>2</sup> 12,645,171.93	5,301,978.95	<sup>2</sup> 155,210.83	11,345,369.44
April.....	6,144,915.00	1,801,258.77	83,151.59	13,063,476.62
May.....	3,449,694.88	2,934,520.55	212,698.00	15,785,299.17
June.....	11,141,196.73	3,895,744.15	<sup>4</sup> 151,077.31	19,529,966.01
Total, second quarter.....	20,735,806.61	8,631,523.47	<sup>4</sup> 446,926.90	19,529,966.01
Grand total.....	59,243,328.54	20,248,782.53	<sup>4</sup> 718,816.52	19,529,966.01

## PURCHASES OF PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

<b>1934</b>				
August.....	\$15,000.00			
September.....	35,300.00			
October.....	642,150.00			
November.....	521,000.00			
December.....	788,010.00	\$427,500.00		\$427,500.00
Total.....	2,001,460.00	427,500.00		427,500.00
<b>1935</b>				
January.....	<sup>2</sup> 886,500.00	336,133.33		763,633.33
February.....	<sup>2</sup> 190,500.00	153,250.00	\$80.00	916,803.33
March.....	<sup>2</sup> 328,800.00	482,999.53	6,830.00	1,392,972.86
Total, first quarter.....	<sup>2</sup> 1,405,800.00	972,382.86	6,910.00	1,392,972.86
April.....	735,500.00	241,500.00	45,830.00	1,588,642.86
May.....	674,500.00	304,000.00	80.00	1,892,562.86
June.....	342,100.00	318,266.67	<sup>4</sup> 682.49	2,210,147.04
Total, second quarter.....	1,752,100.00	863,766.67	<sup>4</sup> 46,592.49	2,210,147.04
Grand total.....	5,159,360.00	2,263,649.53	<sup>4</sup> 53,502.49	2,210,147.04

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## AGREEMENTS TO PURCHASE PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1934</b>				
August.....	\$2,625.00			
September.....	375,000.00			
October.....	437,500.00			
November.....	244,000.00			
December.....	64,600.00			
Total.....	1,123,725.00			
<b>1935</b>				
January.....	581,950.00			
February.....	<sup>2</sup> 360,000.00			
March.....	<sup>2</sup> 244,500.00			
Total, first quarter.....	<sup>2</sup> 1,186,450.00			
April.....	107,500.00			
May.....	250,500.00			
June.....	285,833.33	\$21,200.00	( <sup>4</sup> )	\$21,200.00
Total, second quarter.....	643,833.33	21,200.00	( <sup>4</sup> )	21,200.00
Grand total.....	2,954,008.33	21,200.00	( <sup>4</sup> )	21,200.00

## TOTAL, SECTION 5e OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Loans on the assets of closed banks and trust companies]

<b>1934</b>				
October.....	\$81,315.61	\$22,500.00		\$22,500.00
November.....			\$139.25	22,360.75
December.....	49,801.26			22,360.75
Total.....	131,116.87	22,500.00	139.25	22,360.75
<b>1935</b>				
January.....	79,988.24	13,211.53	1,365.58	34,206.70
February.....	102,059.90	48,955.12	5,251.22	77,910.60
March.....	193,054.63	82,387.25	<sup>2</sup> 10,505.65	149,792.20
Total, first quarter.....	375,102.77	144,553.90	<sup>2</sup> 17,122.45	149,792.20
April.....	110,118.91	92,672.48	8,119.53	234,345.15
May.....	82,867.05	103,261.78	7,159.20	330,447.73
June.....	11,231,136.44	91,233.42	<sup>4</sup> 2,162.61	419,518.54
Total, second quarter.....	11,424,122.40	287,167.68	<sup>4</sup> 17,441.34	419,518.54
Grand total.....	11,930,342.04	454,221.58	<sup>4</sup> 34,703.04	419,518.54

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.



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TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
July.....	\$3,000,000.00			
August.....	63,931,669.00	\$3,947,884.00		\$3,947,884.00
September.....	73,128,502.22	10,211,699.75		14,159,583.75
October.....	103,002,382.63	17,270,389.52	\$2,034.55	31,427,938.72
November.....	22,939,183.60	21,653,141.09	3,541.00	53,077,538.81
December.....	47,042,590.68	44,060,901.82	109,881.40	97,028,559.23
Total.....	313,044,328.13	97,144,016.18	115,456.95	97,028,559.23
<b>1933</b>				
January.....	58,662,318.20	42,811,872.34	144,281.14	139,696,150.43
February.....	73,435,643.20	39,810,807.21	60,759.60	179,446,198.04
March.....	47,470,404.35	43,943,082.50	126,566.04	223,262,714.50
April.....	54,200,970.68	47,159,003.89	110,270.37	270,311,448.02
May.....	14,099,023.64	55,029,013.59	541,557.37	324,798,904.24
June.....	25,858,081.56	6,497,833.23	347,853.91	330,948,883.56
July.....	53,113,497.22	11,258,722.89	171,499.97	342,036,106.48
August.....	219,295.58	6,012,631.30	734,781.32	347,313,956.46
September.....	2,022,500.00	7,109,122.61	617,821.80	353,805,257.27
October.....	251,231,180.24	8,461,727.36	147,991.14	362,118,993.49
November.....	<sup>2</sup> 124,164,690.24	36,876,451.63	1,076,730.02	397,918,715.10
December.....	443,674.80	40,059,762.69	540,541.82	437,437,935.97
Total.....	<sup>2</sup> 704,921,279.71	345,030,031.24	4,620,654.50	437,437,935.97
<b>1934</b>				
January.....	49,015,000.00	77,648,863.36	1,055,949.66	514,030,849.67
February.....	3,095,124.63	32,244,421.65	8,029,888.88	533,245,382.44
March.....	887,000.00	28,968,655.33	10,982,189.66	556,231,848.11
April.....	375,000.00	11,593,558.33	6,677,572.05	561,147,834.39
May.....	860,000.00	13,420,158.46	<sup>2</sup> 2,935,741.51	571,632,251.34
June.....	250,484.94	49,966,539.24	<sup>2</sup> 10,113,747.94	611,485,042.64
July.....	9,840,000.00	32,702,254.72	<sup>2</sup> 72,953,349.39	571,233,947.97
August.....	15,306,183.59	12,281,508.03	<sup>2</sup> 51,049,951.31	532,465,504.69
September.....	250,548,072.15	6,756,654.70	<sup>2</sup> 35,186,395.29	504,035,764.10
October.....	<sup>2</sup> 89,343,513.55	11,112,286.60	<sup>2</sup> 41,237,596.53	473,910,454.17
November.....	154,000.00	15,358,251.48	<sup>2</sup> 23,677,004.26	465,591,701.39
December.....	33,565,500.00	16,669,136.80	<sup>2</sup> 9,223,059.83	473,037,778.36
Total.....	<sup>2</sup> 453,239,878.86	308,722,288.70	<sup>2</sup> 273,122,446.31	473,037,778.36
<b>1935</b>				
January.....		11,320,844.02	5,973,317.77	478,385,304.61
February.....	150,000.00	8,868,557.15	<sup>2</sup> 6,189,376.35	481,064,485.41
March.....	1,751,013.91	12,473,204.86	<sup>2</sup> 3,864,503.08	489,673,187.19
Total, first quarter.....	1,901,013.91	32,662,606.03	<sup>2</sup> 16,027,197.20	489,673,187.19
April.....	815,051.31	13,837,321.79	914,329.61	502,596,179.37
May.....	7,000,000.00	12,557,948.56	2,483,034.33	512,671,093.60
June.....	86,153,000.00	107,693,741.28	<sup>4</sup> 5,621,394.48	614,743,440.40
Total, second quarter.....	93,968,051.31	134,089,011.63	<sup>4</sup> 9,018,758.42	614,743,440.40
Grand total.....	1,567,074,551.92	917,647,953.78	<sup>4</sup> 302,904,513.38	614,743,440.40

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

SELF-LIQUIDATING PROJECTS (INCLUDING LOANS FOR FINANCING REPAIR OR RECONSTRUCTION OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933)

[Under sec. 201 (a), title II, of the Emergency Relief and Construction Act of 1932, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
September.....	\$53, 105, 000. 00	-----	-----	-----
October.....	79, 932, 880. 00	-----	-----	-----
November.....	4, 324, 744. 00	\$360, 000. 00	-----	\$360, 000. 00
December.....	8, 412, 910. 24	15, 377, 000. 00	-----	15, 737, 000. 00
Total.....	145, 775, 534. 24	15, 737, 000. 00	-----	15, 737, 000. 00
<b>1933</b>				
January.....	8, 945, 100. 00	2, 600, 000. 00	-----	18, 337, 000. 00
February.....	24, 810, 372. 20	327, 000. 00	-----	18, 664, 000. 00
March.....	17, 759, 425. 35	2, 020, 000. 00	-----	20, 684, 000. 00
April.....	5, 001, 678. 47	4, 442, 000. 00	-----	25, 126, 000. 00
May.....	2, 784, 525. 64	2, 125, 462. 06	\$20, 000. 00	27, 231, 462. 06
June.....	25, 683, 801. 56	2, 924, 819. 35	22, 100. 00	30, 134, 181. 41
July.....	-----	7, 853, 970. 51	15, 675. 00	37, 972, 476. 92
August.....	-----	3, 851, 648. 18	22, 900. 00	41, 801, 225. 10
September.....	-----	6, 740, 302. 08	5, 150. 00	48, 536, 377. 18
October.....	<sup>2</sup> 2, 180. 24	7, 552, 137. 13	50, 325. 00	56, 038, 189. 31
November.....	-----	3, 992, 943. 16	11, 525. 00	60, 019, 607. 47
December.....	<sup>3</sup> 1, 123. 80	3, 436, 127. 18	4, 500. 00	63, 451, 234. 65
Total.....	84, 988, 207. 26	47, 866, 409. 65	152, 175. 00	63, 451, 234. 65
<b>1934</b>				
January.....	-----	8, 408, 771. 54	363, 436. 46	71, 496, 569. 73
February.....	<sup>4</sup> 124. 63	2, 065, 486. 53	2, 344, 825. 00	71, 217, 231. 26
March.....	-----	10, 001, 716. 92	1, 023, 767. 50	80, 195, 180. 68
April.....	-----	2, 525, 044. 88	54, 023. 74	82, 666, 201. 82
May.....	-----	6, 399, 212. 56	620, 654. 02	88, 444, 760. 36
June.....	<sup>4</sup> 484. 94	4, 603, 597. 88	44, 537. 55	93, 003, 820. 69
July.....	-----	3, 611, 629. 07	582, 251. 39	96, 033, 198. 97
August.....	15, 000, 000. 00	11, 333, 497. 05	208, 083. 43	107, 158, 612. 59
September.....	315, 000. 00	4, 038, 254. 76	135, 237. 50	111, 061, 629. 85
October.....	7, 703. 79	2, 042, 800. 11	1, 041, 902. 89	112, 062, 527. 07
November.....	-----	7, 202, 013. 34	2, 373, 972. 09	116, 890, 568. 32
December.....	10, 010, 000. 00	5, 719, 757. 84	74, 350. 00	122, 535, 976. 16
Total.....	25, 333, 313. 36	67, 951, 783. 08	8, 867, 041. 57	122, 535, 976. 16
<b>1935</b>				
January.....	-----	2, 753, 266. 11	90, 880. 16	125, 203, 361. 11
February.....	-----	3, 727, 728. 86	1, 327, 180. 46	127, 603, 910. 51
March.....	-----	5, 086, 324. 64	<sup>2</sup> 555, 843. 45	132, 134, 391. 70
Total, first quarter.....	-----	11, 572, 319. 61	<sup>2</sup> 1, 973, 904. 07	132, 134, 391. 70
April.....	53, 000. 00	2, 228, 000. 00	94, 884. 37	134, 267, 507. 33
May.....	-----	3, 056, 750. 00	13, 530. 87	137, 310, 726. 46
June.....	36, 000, 000. 00	9, 158, 612. 26	<sup>4</sup> 12, 597. 09	146, 456, 741. 63
Total, second quarter.....	36, 053, 000. 00	14, 443, 362. 26	<sup>4</sup> 121, 012. 33	146, 456, 741. 63
Grand total.....	292, 150, 054. 86	157, 570, 874. 60	<sup>4</sup> 11, 114, 132. 97	146, 456, 741. 63

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.<sup>4</sup> Represents increases due to accounting adjustments in loans previously authorized.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## FINANCING OF EXPORTS OF AGRICULTURAL SURPLUSES

[Under sec. 201 (c), title II, of the Emergency Relief and Construction Act of 1932, as amended]

Month	Amount author- ized <sup>1</sup>	Amount dis- bursed	Amount repaid	Amount out- standing at end of period
<b>1933</b>				
July.....	\$52,851,247.22	\$1,497,503.38	-----	\$1,497,503.38
August.....	29,295.58	1,903,990.01	-----	3,401,493.39
September.....	-----	241,170.88	\$55,857.49	3,686,806.78
October.....	-----	257,538.30	38,064.59	3,906,280.49
November.....	-----	609,080.03	17,636.57	4,497,723.95
December.....	-----	2,533,445.78	135,975.72	6,895,194.01
Total.....	52,880,542.80	7,142,728.38	247,534.37	6,895,194.01
<b>1934</b>				
January.....	-----	2,233,987.48	85,324.07	9,043,857.42
February.....	-----	1,065,488.51	56,803.84	10,052,542.09
March.....	-----	1,076,848.69	78,009.67	11,051,381.11
April.....	-----	1,332,210.82	68,904.96	12,314,686.97
May.....	-----	489,149.15	53,770.84	12,750,065.28
June.....	-----	1,255,575.38	58,932.98	15,946,707.68
July.....	-----	4,216,643.84	2,978,223.37	15,185,128.15
August.....	-----	32,688.33	342,496.98	14,875,319.50
September.....	-----	180,062.29	101,811.34	14,953,570.45
October.....	353,762.80	771,569.45	509,234.02	15,215,905.88
November.....	-----	132,761.48	356,640.80	14,992,026.56
December.....	136,649.62	269,529.17	85,756.30	15,175,799.43
Total.....	490,412.42	13,056,514.59	4,775,909.17	15,175,799.43
<b>1935</b>				
January.....	-----	-----	-----	15,175,799.43
February.....	-----	6,974.45	19,103.32	15,163,670.56
March.....	-----	9,225.36	219,539.62	14,953,356.30
Total, first quarter.....	-----	16,199.81	238,642.94	14,953,356.30
April.....	-----	9,143.88	-----	14,962,500.18
May.....	-----	-----	36,139.66	14,926,360.52
June.....	-----	-----	<sup>4</sup> 394,766.90	14,531,593.62
Total, second quarter.....	-----	9,143.88	<sup>4</sup> 430,906.56	14,531,593.62
Grand total.....	53,370,955.22	20,224,586.66	<sup>4</sup> 5,692,993.04	14,531,593.62

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK

[Under sec. 201 (d), title II, of the Emergency Relief and Construction Act of 1932, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
August.....	\$50,000,000.00			
September.....	1,500,000.00			
October.....	474,740.63	\$451,580.12	\$2,034.55	\$449,545.57
November.....	129,616.60	830,276.97	3,541.00	1,276,281.54
December.....	2,671,563.44	153,117.00	109,881.40	1,324,517.14
Total.....	54,775,920.67	1,439,974.09	115,456.95	1,324,517.14
<b>1933</b>				
January.....	281,802.20	32,302.20	144,281.14	1,212,538.20
February.....	438,000.00	75,295.96	60,759.60	1,227,074.56
March.....	60,000.00	104,024.04	126,566.04	1,204,532.56
April.....	225,329.43	1,349,879.30	110,270.37	2,444,141.49
May.....	55,000.00	465,354.37	186,657.37	2,722,838.49
June.....	174,280.00	212,668.80	194,508.91	2,740,998.38
July.....	262,250.00	608,800.95	155,824.97	3,193,974.36
August.....	190,000.00	110,290.93	385,441.32	2,918,823.97
September.....	2,022,500.00	27,649.65	379,314.31	2,567,159.31
October.....	251,229,000.00	652,051.93	59,601.55	3,159,609.69
November.....	<sup>2</sup> 124,164,690.24	32,274,428.44	1,047,568.45	34,386,469.68
December.....	442,551.00	34,090,189.73	400,066.10	68,076,593.31
Total.....	<sup>2</sup> 379,545,402.87	70,002,936.30	3,250,860.13	68,076,593.31
<b>1934</b>				
January.....	49,015,000.00	67,006,104.34	607,189.13	134,475,508.52
February.....	3,095,000.00	29,113,446.61	5,616,310.04	157,972,645.09
March.....	887,000.00	17,890,089.72	9,869,292.49	165,993,442.32
April.....	375,000.00	7,736,302.63	6,461,093.35	167,268,651.60
May.....	860,000.00	6,531,796.75	<sup>2</sup> 1,924,466.65	171,875,981.70
June.....	250,000.00	44,107,365.98	<sup>2</sup> 9,991,289.89	205,992,057.79
July.....	9,840,000.00	24,873,981.21	<sup>2</sup> 69,387,874.15	161,478,164.85
August.....	306,183.59	915,322.65	<sup>2</sup> 50,486,370.90	111,907,116.60
September.....	250,233,072.15	2,538,337.65	<sup>2</sup> 34,434,296.45	80,011,157.80
October.....	<sup>2</sup> 88,982,046.96	8,297,917.04	<sup>2</sup> 39,682,643.62	48,626,431.22
November.....	154,000.00	8,023,476.66	<sup>2</sup> 20,714,391.37	35,935,516.51
December.....	23,418,850.38	10,679,849.79	<sup>2</sup> 9,062,953.53	37,552,412.77
Total.....	<sup>2</sup> 427,416,153.08	227,713,991.03	<sup>2</sup> 258,238,171.57	37,552,412.77
<b>1935</b>				
January.....		8,562,577.91	5,826,905.61	40,288,085.07
February.....	150,000.00	5,133,853.84	<sup>2</sup> 4,843,092.57	40,578,846.34
March.....	1,751,013.91	7,377,654.86	<sup>2</sup> 3,081,620.01	44,874,881.19
Total, first quarter.....	1,901,013.91	21,074,086.61	<sup>2</sup> 13,751,618.19	44,874,881.19
April.....	762,051.31	11,600,177.91	818,795.24	55,656,263.86
May.....	7,000,000.00	9,501,198.56	2,413,363.80	62,744,098.62
June.....	50,153,000.00	98,535,129.02	<sup>4</sup> 5,213,130.49	156,066,097.15
Total, second quarter.....	57,915,051.31	119,636,505.49	<sup>4</sup> 8,445,289.53	156,066,097.15
Grand total.....	<sup>7</sup> 921,553,541.84	<sup>7</sup> 439,867,493.52	<sup>4</sup> 283,801,396.37	156,066,097.15

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.<sup>4</sup> Includes authorizations of \$841,000,000 to the Commodity Credit Corporation, of which \$424,380,576.17 was disbursed and \$276,199,564.01 was repaid.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF

[Under sec. 1, title I, of the Emergency Relief and Construction Act of 1932, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
July.....	\$3,000,000.00			\$3,947,884.00
August.....	13,931,669.00	\$3,947,884.00		14,159,583.75
September.....	18,523,502.22	10,211,699.75		30,978,393.15
October.....	22,594,762.00	16,818,809.40		51,441,257.27
November.....	18,484,823.00	20,462,864.12		79,967,042.09
December.....	35,958,117.00	28,525,784.82		
Total.....	112,492,873.22	79,967,042.09		79,967,042.09
<b>1933</b>				
January.....	49,435,416.00	40,179,570.14		120,146,612.23
February.....	48,187,271.00	39,408,511.25		159,555,123.48
March.....	29,650,979.00	41,819,058.46		201,374,181.94
April.....	48,973,962.78	41,367,124.59		242,741,306.53
May.....	11,259,498.00	52,438,197.16	\$334,900.00	294,844,603.69
June.....		3,360,345.08	131,245.00	298,073,703.77
July.....		1,298,448.05		299,372,151.82
August.....		146,702.18	326,440.00	299,192,414.00
September.....			177,500.00	299,014,914.00
Total.....	187,507,126.78	220,017,956.91	970,085.00	299,014,914.00
<b>1934</b>				
January.....				299,014,914.00
February.....			11,950.00	299,002,964.00
March.....			11,120.00	298,991,844.00
April.....			93,550.00	298,898,294.00
May.....			336,850.00	298,561,444.00
June.....			18,987.52	298,542,456.48
July.....			5,000.48	298,537,456.00
August.....			13,000.00	298,524,456.00
September.....			515,050.00	298,009,406.00
October.....			3,816.00	298,005,590.00
November.....			232,000.00	297,773,590.00
December.....				297,773,590.00
Total.....			1,241,324.00	297,773,590.00
<b>1935</b>				
January.....			55,532.00	297,718,058.00
February.....				297,718,058.00
March.....			7,500.00	297,710,558.00
Total, first quarter.....			63,032.00	297,710,558.00
April.....			650.00	297,709,908.00
May.....			20,000.00	297,689,908.00
June.....			4900.00	297,689,008.00
Total, second quarter.....			421,550.00	297,689,008.00
Grand total.....	300,000,000.00	299,984,999.00	42,295,991.00	297,689,008.00

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1933</b>				
March.....	\$14,932,500.00	\$12,750,000.00	-----	\$12,750,000.00
April.....	7,600,000.00	7,582,500.00	-----	20,332,500.00
May.....	16,597,500.00	5,150,000.00	-----	25,482,500.00
June.....	8,188,000.00	17,985,500.00	\$4,685.00	43,463,315.00
July.....	14,798,000.00	8,185,000.00	-----	51,648,315.00
August.....	3,471,000.00	7,677,500.00	-----	59,325,815.00
September.....	4,385,000.00	3,776,000.00	50.00	63,101,765.00
October.....	30,965,000.00	2,990,000.00	31,930.00	66,059,835.00
November.....	89,888,000.00	44,155,000.00	108,795.00	110,106,040.00
December.....	305,731,000.00	154,094,716.67	515.00	264,200,241.67
Total.....	496,556,000.00	264,346,216.67	145,975.00	264,200,241.67
<b>1934</b>				
January.....	255,139,350.00	146,474,400.00	191,125.00	410,483,516.67
February.....	75,514,250.00	54,717,750.00	108,911.11	465,092,355.56
March.....	104,793,000.00	128,039,340.00	79,448.17	593,052,247.39
April.....	30,407,300.00	63,697,085.00	558,249.60	656,191,082.89
May.....	48,629,400.00	47,992,555.00	153,717.31	704,029,920.58
June.....	35,906,820.00	112,035,430.25	1,386,525.15	814,678,825.68
July.....	16,237,950.00	21,434,472.50	54,704,338.00	781,408,960.18
August.....	27,196,700.00	26,147,230.82	4,222,879.15	803,333,311.85
September.....	13,215,525.00	25,890,041.66	1,849,506.51	827,373,847.00
October.....	<sup>2</sup> 23,904,850.00	15,989,885.00	5,621,335.47	837,742,396.53
November.....	<sup>2</sup> 9,798,000.00	12,968,102.50	1,278,715.95	849,431,783.08
December.....	<sup>2</sup> 16,282,780.00	18,271,541.50	3,719,065.98	863,984,258.60
Total.....	<sup>2</sup> 657,025,925.00	673,657,834.23	73,873,817.30	863,984,258.60
<b>1935</b>				
January.....	<sup>2</sup> 15,169,300.00	15,460,560.00	5,465,754.69	873,979,063.91
February.....	<sup>2</sup> 2,536,250.00	27,135,725.00	5,211,054.83	895,903,734.08
March.....	<sup>2</sup> 3,102,500.00	9,155,660.00	<sup>2</sup> 2,225,933.31	902,833,460.77
Total, first quarter.....	<sup>2</sup> 20,808,050.00	51,751,945.00	<sup>2</sup> 12,902,742.83	902,833,460.77
April.....	1,773,400.00	4,831,000.00	7,651,331.50	900,013,129.27
May.....	5,279,650.00	5,525,975.00	3,439,690.27	902,099,414.00
June.....	7,018,600.00	6,782,063.33	<sup>4</sup> 3,619,288.87	905,262,188.46
Total, second quarter.....	14,071,650.00	17,139,038.33	<sup>4</sup> 14,710,310.64	905,262,188.46
Grand total.....	1,188,461,625.00	1,006,895,034.23	<sup>4</sup> 101,632,845.77	905,262,188.46

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1933</b>				
March.....	\$1,250,000.00	\$250,000.00		\$250,000.00
April.....				250,000.00
May.....	3,585,000.00	1,000,000.00		1,250,000.00
June.....	3,350,000.00	6,935,000.00	\$4,685.00	8,180,315.00
July.....	2,115,500.00	40,000.00		8,220,315.00
August.....	126,000.00	552,500.00		8,772,815.00
September.....	650,000.00	176,000.00	50.00	8,948,765.00
October.....		575,000.00	31,930.00	9,491,835.00
November.....	545,000.00		21,495.00	9,470,340.00
December.....	1,578,000.00	829,600.00	515.00	10,299,425.00
Total.....	13,199,500.00	10,358,100.00	58,675.00	10,299,425.00
<b>1934</b>				
January.....	1,781,350.00	310,000.00	166,125.00	10,443,300.00
February.....	4,921,750.00	322,500.00	8,911.11	10,756,888.89
March.....	2,665,500.00	1,474,000.00	59,448.17	12,171,440.72
April.....	531,500.00	776,900.00	268,249.50	12,680,091.22
May.....	993,400.00	2,519,300.00	143,717.31	15,055,673.91
June.....	1,123,500.00	2,531,955.00	225,525.15	17,362,103.76
July.....	434,450.00	819,850.00	212,588.00	17,969,365.76
August.....	279,200.00	253,000.00	24,029.15	18,198,336.61
September.....	407,525.00	314,500.00	30,996.51	18,481,840.10
October.....	<sup>2</sup> 509,850.00	421,100.00	54,444.04	18,848,496.06
November.....	91,000.00	150,000.00	56,215.95	18,942,280.11
December.....	265,530.00	405,500.00	228,263.48	19,119,516.63
Total.....	<sup>2</sup> 14,004,555.00	10,298,605.00	1,478,513.37	19,119,516.63
<b>1935</b>				
January.....	<sup>2</sup> 296,300.00	511,130.00	153,068.62	19,477,578.01
February.....	156,750.00	328,025.00	144,234.83	19,661,368.18
March.....	73,500.00	657,400.00	<sup>2</sup> 26,983.31	20,291,784.87
Total, first quarter.....	<sup>2</sup> 526,550.00	1,496,555.00	<sup>2</sup> 324,286.76	20,291,784.87
April.....	41,900.00	62,000.00	64,631.50	20,289,153.37
May.....	124,650.00	260,000.00	403,340.27	20,145,813.10
June.....	12,600.00	161,000.00	<sup>4</sup> 24,098.08	20,282,715.02
Total, second quarter.....	179,150.00	483,000.00	<sup>4</sup> 492,069.85	20,282,715.02
Grand total.....	27,909,755.00	22,636,260.00	<sup>4</sup> 2,353,544.98	20,282,715.02

<sup>1</sup> These figures have been adjusted on account of recessions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1933</b>				
March.....	\$13,682,500.00	\$12,500,000.00		\$12,500,000.00
April.....	7,400,000.00	7,582,500.00		20,082,500.00
May.....	13,012,500.00	4,150,000.00		24,232,500.00
June.....	4,838,000.00	10,850,500.00		35,083,000.00
July.....	12,682,500.00	8,145,000.00		43,228,000.00
August.....	2,845,000.00	6,625,000.00		49,853,000.00
September.....	3,735,000.00	3,600,000.00		53,453,000.00
October.....	5,925,000.00	2,415,000.00		55,868,000.00
November.....	17,753,000.00	4,115,000.00	\$87,300.00	59,895,700.00
December.....	177,652,100.00	77,015,116.67		136,910,816.67
Total.....	259,525,600.00	136,998,116.67	87,300.00	136,910,816.67
<b>1934</b>				
January.....	142,932,100.00	94,669,500.00	25,000.00	231,555,316.67
February.....	51,865,500.00	29,933,000.00	50,000.00	261,438,316.67
March.....	78,792,500.00	97,479,690.00		358,918,006.67
April.....	25,680,800.00	39,203,685.00	250,000.00	397,871,691.67
May.....	41,870,500.00	19,601,755.00		417,473,446.67
June.....	27,998,820.00	84,632,475.25		502,105,921.92
July.....	12,983,500.00	18,067,622.50	394,250.00	519,779,294.42
August.....	11,068,500.00	18,769,230.82	1,779,350.00	536,769,175.24
September.....	11,043,000.00	13,145,541.66	687,010.00	549,227,706.90
October.....	20,545,000.00	14,465,785.00	1,358,930.00	562,334,561.90
November.....	<sup>2</sup> 8,882,000.00	9,210,602.50	502,500.00	571,042,664.40
December.....	<sup>2</sup> 14,835,250.00	15,823,541.50	1,983,302.50	584,882,903.40
Total.....	<sup>2</sup> 448,497,470.00	455,002,429.23	7,030,342.50	584,882,903.40
<b>1935</b>				
January.....	<sup>2</sup> 13,040,500.00	13,944,430.00	835,447.50	597,991,885.90
February.....	<sup>2</sup> 2,236,000.00	24,207,700.00	1,235,320.00	620,964,265.90
March.....	<sup>2</sup> 1,627,000.00	7,823,260.00	911,450.00	627,876,075.90
Total, first quarter.....	<sup>2</sup> 16,903,500.00	45,975,390.00	2,982,217.50	627,876,075.90
April.....	1,503,500.00	4,696,500.00	483,700.00	632,088,875.90
May.....	5,065,000.00	4,150,975.00	1,992,850.00	634,247,000.90
June.....	6,562,500.00	6,226,063.33	<sup>4</sup> 496,400.00	639,976,664.23
Total, second quarter.....	13,131,000.00	15,073,538.33	<sup>4</sup> 2,972,950.00	639,976,664.23
Grand total.....	738,057,570.00	653,049,474.23	<sup>4</sup> 13,072,810.00	639,976,664.23

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1933</b>				
April.....	\$200,000.00	-----	-----	-----
May.....	-----	-----	-----	-----
June.....	-----	\$200,000.00	-----	\$200,000.00
July.....	-----	-----	-----	200,000.00
August.....	500,000.00	500,000.00	-----	700,000.00
September.....	-----	-----	-----	700,000.00
October.....	25,040,000.00	-----	-----	700,000.00
November.....	71,590,000.00	40,040,000.00	-----	40,740,000.00
December.....	126,500,900.00	76,250,000.00	-----	116,990,000.00
Total.....	223,830,900.00	116,990,000.00	-----	116,990,000.00
<b>1934</b>				
January.....	110,425,900.00	51,494,900.00	-----	168,484,900.00
February.....	18,727,000.00	24,462,250.00	\$50,000.00	192,897,150.00
March.....	23,335,000.00	29,085,650.00	20,000.00	221,962,800.00
April.....	4,195,000.00	23,716,500.00	40,000.00	245,639,300.00
May.....	5,765,500.00	25,871,500.00	10,000.00	271,500,800.00
June.....	6,784,500.00	24,871,000.00	1,161,000.00	295,210,800.00
July.....	2,820,000.00	2,547,000.00	54,097,500.00	243,660,300.00
August.....	15,849,000.00	7,125,000.00	2,419,500.00	248,365,800.00
September.....	1,765,000.00	12,430,000.00	1,131,500.00	259,664,300.00
October.....	2,850,000.00	1,103,000.00	4,207,961.43	256,559,338.57
November.....	825,000.00	3,607,500.00	720,000.00	259,446,838.57
December.....	1,182,000.00	2,042,500.00	1,507,500.00	259,981,838.57
Total.....	194,523,900.00	208,356,800.00	65,364,961.43	259,981,838.57
<b>1935</b>				
January.....	1,832,500.00	1,005,000.00	4,477,238.57	256,509,600.00
February.....	<sup>2</sup> 143,500.00	2,600,000.00	3,831,500.00	255,278,100.00
March.....	<sup>2</sup> 1,402,000.00	675,000.00	1,287,500.00	254,665,600.00
Total, first quarter.....	<sup>2</sup> 3,378,000.00	4,280,000.00	9,596,238.57	254,665,600.00
April.....	228,000.00	72,500.00	7,103,000.00	247,635,100.00
May.....	90,000.00	1,115,000.00	1,043,500.00	247,706,600.00
June.....	443,500.00	395,000.00	<sup>4</sup> 3,098,790.79	245,002,809.21
Total, second quarter.....	761,500.00	1,582,500.00	<sup>4</sup> 11,245,290.79	245,002,809.21
Grand total.....	422,494,300.00	331,209,300.00	<sup>4</sup> 86,206,490.79	245,002,809.21

## TOTAL, SECTION 5, TITLE I, OF THE AGRICULTURAL ADJUSTMENT ACT OF 1933, AS AMENDED

[To Secretary of Agriculture to acquire cotton]

<b>1933</b>				
July.....	-----	-----	-----	-----
August.....	\$3,500,000.00	-----	-----	\$3,300,000.00
September.....	-----	\$3,300,000.00	-----	3,300,000.00
October.....	-----	-----	-----	3,300,000.00
November.....	-----	-----	\$3,300,000.00	-----
December.....	-----	-----	-----	-----
Total.....	3,500,000.00	3,300,000.00	3,300,000.00	-----
<b>1934</b>				
October.....	20,000,000.00	-----	-----	-----
November.....	-----	-----	-----	-----
December.....	-----	-----	-----	-----
Total.....	20,000,000.00	-----	-----	-----
Grand total.....	23,500,000.00	3,300,000.00	3,300,000.00	-----

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.<sup>4</sup> Revised.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

TOTAL, SECTION 36, TITLE II, OF THE EMERGENCY FARM MORTGAGE ACT OF 1933, AS AMENDED

[Drainage, levee, irrigation, and similar districts, etc.]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1933</b>				
October.....	\$383, 489. 21			
November.....				
December.....	8, 333, 284. 83	\$2, 413, 955. 10		\$2, 413, 955. 10
Total.....	8, 716, 774. 04	2, 413, 955. 10		2, 413, 955. 10
<b>1934</b>				
January.....	10, 728, 445. 40			2, 413, 955. 10
February.....	3, 962, 782. 73			2, 413, 955. 10
March.....	<sup>2</sup> 5, 963, 426. 75	110, 943. 34		2, 524, 898. 44
April.....	1, 001, 118. 75	118, 000. 00		2, 642, 898. 44
May.....	7, 613, 076. 10	1, 513, 198. 99		4, 156, 097. 43
June.....	8, 674, 390. 00	480, 294. 74		4, 636, 332. 17
July.....	5, 926, 650. 00	3, 528, 608. 65		8, 165, 000. 82
August.....	1, 098, 000. 00	1, 017, 407. 80	\$44. 09	9, 182, 364. 53
September.....	<sup>2</sup> 9, 143, 000. 00	296, 429. 81		9, 478, 794. 34
October.....	<sup>2</sup> 1, 170, 500. 00	1, 668, 007. 45		11, 146, 801. 79
November.....	11, 290, 100. 00	174, 680. 46		11, 321, 482. 25
December.....	3, 455, 344. 57	976, 697. 62		12, 298, 179. 87
Total.....	<sup>2</sup> 70, 026, 744. 30	9, 884, 268. 86	44. 09	12, 298, 179. 87
<b>1935</b>				
January.....	1, 043, 000. 00	3, 112, 439. 32	1, 000. 00	15, 409, 619. 19
February.....	1, 462, 200. 00	1, 568, 295. 53		16, 977, 914. 72
March.....	<sup>2</sup> 367, 500. 00	4, 313, 854. 15		21, 291, 768. 87
Total, first quarter.....	<sup>2</sup> 2, 872, 700. 00	8, 994, 589. 00	1, 000. 00	21, 291, 768. 87
April.....	1, 072, 500. 00	2, 243, 299. 68	28, 000. 00	23, 507, 068. 55
May.....	2, 706, 000. 00	2, 307, 790. 81		25, 814, 859. 36
June.....	16, 400, 500. 00	1, 780, 896. 22	(*)	27, 595, 755. 58
Total, second quarter.....	20, 179, 000. 00	6, 331, 986. 71	<sup>4</sup> 28, 000. 00	27, 595, 755. 58
Grand total.....	101, 795, 218. 34	27, 624, 799. 67	<sup>4</sup> 29, 044. 09	27, 595, 755. 58

TOTAL, ACT APPROVED JUNE 10, 1933, AS AMENDED

<b>1933</b>				
December.....	\$4, 375, 000. 00	\$4, 375, 000. 00		\$4, 375, 000. 00
Total.....	4, 375, 000. 00	4, 375, 000. 00		4, 375, 000. 00
<b>1934</b>				
January.....				4, 375, 000. 00
February.....				4, 375, 000. 00
March.....	7, 500, 000. 00			4, 375, 000. 00
April.....	4, 000, 000. 00	11, 500, 000. 00		15, 875, 000. 00
May.....	3, 500, 000. 00			15, 875, 000. 00
June.....				15, 875, 000. 00
July.....			\$90, 000. 00	15, 785, 000. 00
August.....	10, 100, 000. 00	10, 100, 000. 00		25, 885, 000. 00
September.....				25, 885, 000. 00
October.....				25, 885, 000. 00
November.....				25, 885, 000. 00
December.....	750, 000. 00	4, 250, 000. 00	2, 000. 00	30, 133, 000. 00
Total.....	25, 850, 000. 00	25, 850, 000. 00	92, 000. 00	30, 133, 000. 00
<b>1935</b>				
January.....			100, 000. 00	30, 033, 000. 00
February.....				30, 033, 000. 00
March.....				30, 033, 000. 00
Total, first quarter.....			100, 000. 00	30, 033, 000. 00
Grand total.....	30, 225, 000. 00	30, 225, 000. 00	<sup>4</sup> 192, 000. 00	30, 033, 000. 00

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

## LOANS ON PREFERRED STOCK OF INSURANCE COMPANIES

[Under the act approved June 10, 1933, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
December.....	\$4, 375, 000. 00	\$4, 375, 000. 00	-----	\$4, 375, 000. 00
Total.....	4, 375, 000. 00	4, 375, 000. 00	-----	4, 375, 000. 00
1934				
January.....				4, 375, 000. 00
February.....				4, 375, 000. 00
March.....	7, 500, 000. 00			4, 375, 000. 00
April.....	4, 000, 000. 00	11, 500, 000. 00		15, 875, 000. 00
May.....	3, 500, 000. 00			15, 875, 000. 00
June.....				15, 875, 000. 00
July.....			\$90, 000. 00	15, 785, 000. 00
August.....	10, 000, 000. 00	10, 000, 000. 00		25, 785, 000. 00
September.....				25, 785, 000. 00
October.....				25, 785, 000. 00
November.....				25, 785, 000. 00
December.....	750, 000. 00	4, 250, 000. 00	2, 000. 00	30, 033, 000. 00
Total.....	25, 750, 000. 00	25, 750, 000. 00	92, 000. 00	30, 033, 000. 00
1935				
January.....			100, 000. 00	29, 933, 000. 00
February.....				29, 933, 000. 00
March.....				29, 933, 000. 00
Total, first quarter.....			100, 000. 00	29, 933, 000. 00
Grand total.....	30, 125, 000. 00	30, 125, 000. 00	4 192, 000. 00	29, 933, 000. 00

## SUBSCRIPTION FOR PREFERRED STOCK OF AN INSURANCE COMPANY

[Under the act approved June 10, 1933, as amended]

1934				
July.....				
August.....	\$100, 000. 00	\$100, 000. 00	-----	\$100, 000. 00
September.....				100, 000. 00
Total.....	100, 000. 00	100, 000. 00	-----	100, 000. 00
Grand total.....	100, 000. 00	100, 000. 00	(4)	100, 000. 00

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to June 30, 1935, inclusive, by months and classes—Continued

TOTAL, ACT APPROVED APR. 13, 1934

[Loans to finance the acquisition of property declared unsafe, or the repair of property damaged, by reason of flood, danger of flood, earthquake, conflagration, tornado or cyclone, in 1933, and in January and February of 1934]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1934</b>				
June.....	\$600,000.00			\$27,690.00
July.....		\$27,690.00		106,390.00
August.....		78,700.00		116,040.00
September.....	1,550,000.00	9,650.00		134,540.00
October.....		18,500.00		134,930.00
November.....		390.00		160,430.00
December.....		25,500.00		
Total.....	2,150,000.00	160,430.00		160,430.00
<b>1935</b>				
January.....		41,950.00	\$50.00	202,330.00
February.....		20,950.00		223,280.00
March.....		2,000.00		225,280.00
Total, first quarter.....		64,900.00	50.00	225,280.00
April.....		15,000.00	470.00	239,810.00
May.....			150.00	239,660.00
June.....			( <sup>4</sup> )	239,660.00
Total, second quarter.....		15,000.00	620.00	239,660.00
Grand total.....	2,150,000.00	240,330.00	670.00	239,660.00

TOTAL, SEC. 14 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED

[Loans to borrowers engaged in the mining, milling, or smelting of ores]

<b>1935</b>				
January.....				
February.....	\$168,000.00			
March.....	440,000.00			
Total, first quarter.....	608,000.00			
April.....	3,000,000.00			
May.....	600,000.00	\$8,000.00		\$8,000.00
June.....	541,000.00	272,000.00	( <sup>4</sup> )	280,000.00
Total, second quarter.....	4,141,000.00	280,000.00	( <sup>4</sup> )	280,000.00
Grand total.....	4,749,000.00	280,000.00	( <sup>4</sup> )	280,000.00

TOTAL, SEC. 16 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED

[Loan to a public-school authority for the purpose of payment of teachers' salaries due prior to June 1, 1934]

<b>1934</b>				
August.....	\$22,500,000.00	\$22,300,000.00		\$22,300,000.00
September.....				22,300,000.00
October.....				22,300,000.00
November.....				22,300,000.00
December.....			\$22,300,000.00	
Grand total.....	22,500,000.00	22,300,000.00	22,300,000.00	

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of June 30, 1935.



TABLE 8.—*Number of borrowers and amounts of loans authorized under sec. 5 of the Reconstruction Finance Corporation Act, as amended,<sup>1</sup> Feb. 2, 1932, to June 30, 1935, inclusive, by size of cities or towns*

## BANKS AND TRUST COMPANIES

Population of cities or towns in which borrowers are located	Borrowers		Authorizations	
	Number	Percent of total	Amount	Percent of total
Under 5,000.....	5,188	70.3	\$316,888,690.17	13.5
5,000 to 9,999.....	588	8.0	117,908,397.36	5.1
10,000 to 24,999.....	541	7.3	182,422,191.34	7.8
25,000 to 49,999.....	253	3.4	135,973,116.48	5.8
50,000 to 99,999.....	212	2.9	274,193,177.83	11.7
100,000 to 199,999.....	166	2.3	204,715,268.35	8.7
200,000 to 499,999.....	106	1.4	231,308,814.79	9.9
500,000 to 999,999.....	146	2.0	419,716,596.93	17.9
1,000,000 and over.....	177	2.4	459,146,341.46	19.6
Total.....	7,377	100.0	2,342,272,594.71	100.0

TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED<sup>1</sup>

Under 5,000.....	5,494	61.0	\$350,287,761.23	11.4
5,000 to 9,999.....	699	7.8	129,515,780.16	4.2
10,000 to 24,999.....	744	8.3	215,293,493.94	7.0
25,000 to 49,999.....	425	4.7	173,804,964.34	5.7
50,000 to 99,999.....	388	4.3	333,202,369.42	10.8
100,000 to 199,999.....	277	3.1	251,889,909.63	8.2
200,000 to 499,999.....	362	4.0	365,569,281.35	11.9
500,000 to 999,999.....	316	3.5	598,309,956.44	19.4
1,000,000 and over.....	294	3.3	657,008,743.80	21.4
Total.....	8,999	100.0	3,074,882,260.31	100.0

<sup>1</sup> Exclusive of railroads, regional agricultural credit corporations, Federal land banks, and Federal intermediate credit banks.

TABLE 9.—Loans on and purchases of preferred stock, and purchases of capital notes or debentures, of banks and trust companies, outstanding as of June 30, 1935 (under sec. 304, title III, of the act approved Mar. 9, 1933, as amended)

## BANKS AND TRUST COMPANIES

State	National		State member		Nonmember		Total	
	Number of banks and trust companies <sup>1</sup>	Amount outstanding	Number of banks and trust companies <sup>1</sup>	Amount outstanding	Number of banks and trust companies <sup>1</sup>	Amount outstanding	Number of banks and trust companies <sup>1</sup>	Amount outstanding <sup>2</sup>
Alabama.....	22	\$8,420,518.42	4	\$1,842,265.97	39	\$1,277,525.32	65	\$11,540,309.71
Alaska.....	1	37,500.00	—	—	—	—	1	37,500.00
Arizona.....	2	1,340,000.00	—	—	—	25,000.00	2	1,365,000.00
Arkansas.....	24	1,555,000.00	5	730,000.00	83	2,095,727.87	112	4,380,727.87
California.....	61	19,839,678.75	5	15,446,400.00	51	12,748,500.00	117	48,034,578.75
Colorado.....	32	4,101,000.00	1	200,000.00	22	560,000.00	55	4,861,000.00
Connecticut.....	16	3,104,296.00	—	—	23	3,427,800.00	39	6,532,096.00
Delaware.....	4	1,137,300.00	—	—	7	325,000.00	11	6,462,300.00
District of Columbia.....	2	1,100,000.00	—	—	7	314,300,000.00	9	315,400,000.00
Florida.....	12	895,000.00	1	100,000.00	25	612,904.87	38	1,517,904.87
Georgia.....	17	1,560,438.08	7	1,160,000.00	60	1,813,000.00	84	4,533,438.08
Illinois.....	9	636,792.12	4	795,000.00	10	210,000.00	23	1,641,792.12
Indiana.....	117	82,821,864.17	13	2,350,000.00	74	4,298,500.00	204	89,440,364.17
Iowa.....	48	6,833,240.00	3	1,180,000.00	218	7,557,000.00	269	15,570,240.00
Kansas.....	45	6,353,900.00	4	1,119,542.42	82	2,495,850.00	131	9,979,282.42
Kentucky.....	46	2,277,500.00	6	172,500.00	131	2,582,500.00	183	6,032,500.00
Louisiana.....	28	3,312,350.00	2	1,500,000.00	76	3,680,500.00	106	8,492,850.00
Maine.....	14	4,340,000.00	3	1,775,000.00	86	4,708,500.00	103	10,823,500.00
Maryland.....	12	2,558,000.00	2	2,150,000.00	10	2,925,500.00	24	7,633,500.00
Massachusetts.....	39	2,562,054.64	2	2,300,000.00	47	3,895,000.00	63	8,757,054.64
Michigan.....	38	9,441,915.40	8	3,366,000.00	21	3,940,000.00	68	16,747,915.40
Minnesota.....	49	18,341,690.00	27	9,910,275.00	100	8,314,976.00	176	36,566,941.00
Mississippi.....	92	13,357,028.75	4	63,000.00	140	3,274,500.00	236	16,694,528.75
Missouri.....	35	2,647,363.29	—	—	129	6,060,500.00	144	8,707,863.29
Montana.....	10	5,517,125.00	20	3,795,000.00	150	3,624,000.00	200	12,936,125.00
Nebraska.....	19	1,484,000.00	8	1,490,000.00	25	659,500.00	52	3,633,500.00
Nevada.....	48	5,228,059.35	1	74,385.40	97	1,896,938.25	146	7,199,383.00

See footnotes at end of table.

TABLE 9.—*Loans on and purchases of preferred stock, and purchases of capital notes or debentures, of banks and trust companies, outstanding as of June 30, 1935 (under sec. 304, title III, of the act approved Mar. 9, 1933, as amended)*—Continued

## BANKS AND TRUST COMPANIES—Continued

State	National		State member		Nonmember		Total	
	Number of banks and trust companies <sup>1</sup>	Amount outstanding	Number of banks and trust companies <sup>1</sup>	Amount outstanding	Number of banks and trust companies <sup>1</sup>	Amount outstanding	Number of banks and trust companies <sup>1</sup>	Amount outstanding <sup>2</sup>
Nevada.....	3	\$175,000.00	—	—	1	\$30,000.00	4	\$205,000.00
New Hampshire.....	8	631,635.00	—	—	1	100,000.00	9	731,635.00
New Jersey.....	132	25,093,107.37	23	\$17,125,272.72	43	15,053,693.02	198	57,252,079.11
New Mexico.....	6	410,000.00	2	32,500.00	9	172,500.00	17	615,000.00
New York.....	228	126,802,358.89	57	65,410,000.00	156	37,705,000.00	441	229,917,358.89
North Carolina.....	18	1,814,500.00	3	1,700,000.00	110	3,783,140.42	131	7,297,640.42
North Dakota.....	31	2,257,000.00	—	—	96	1,559,000.00	127	3,816,000.00
Ohio.....	81	23,126,473.00	28	29,057,500.00	243	22,138,000.00	352	74,321,973.00
Oklahoma.....	40	9,574,302.44	—	—	30	961,000.00	40	9,574,302.44
Oregon.....	19	841,000.00	2	40,500.00	52	13,969,000.00	51	1,842,500.00
Pennsylvania.....	189	18,656,886.50	12	7,638,606.74	3	1,150,000.00	253	40,204,493.24
Puerto Rico.....	—	—	—	—	1	250,000.00	3	1,150,000.00
Rhode Island.....	3	648,500.00	—	—	26	700,800.00	4	898,500.00
South Carolina.....	6	1,505,000.00	—	—	85	1,340,500.00	32	2,205,800.00
South Dakota.....	33	2,919,073.31	3	55,000.00	87	3,041,600.00	121	4,314,575.31
Tennessee.....	27	8,000,000.00	16	410,000.00	227	6,737,009.21	116	11,326,600.00
Texas.....	139	22,219,838.76	11	1,340,000.00	18	500,000.00	382	29,396,847.97
Utah.....	8	1,325,000.00	—	—	5	14,085,000.00	37	3,165,000.00
Vermont.....	9	3,753,998.09	4	2,250,000.00	92	4,377,250.00	60	14,637,000.00
Virginia.....	36	124,000.00	—	—	—	—	132	10,381,248.09
Virgin Islands.....	1	—	—	—	—	—	1	124,000.00
Washington.....	22	2,461,232.88	17	1,837,500.00	51	1,161,000.00	90	5,459,732.88
West Virginia.....	32	2,704,079.03	4	630,000.00	45	2,091,000.00	81	5,425,079.03
Wisconsin.....	56	14,884,597.01	5	1,942,500.00	326	14,280,500.00	387	31,087,597.01
Wyoming.....	9	670,000.00	2	55,000.00	10	585,000.00	21	1,310,000.00
Total.....	1,952	480,953,219.25	323	181,208,743.25	3,477	243,040,220.96	5,752	905,262,188.46

<sup>1</sup> After eliminating duplications wherever there was outstanding on June 30, 1935, a loan on the preferred stock of a bank or trust company, and a purchase of preferred stock of the same bank or trust company, under sec. 304, title III, of the act approved Mar. 9, 1933, as amended.

<sup>2</sup> Amount outstanding includes repayments unallocated, pending advances, as of June 30, 1935.

<sup>3</sup> Including \$10,000,000 outstanding to the Export-Import Bank of Washington, and \$2,500,000 outstanding to the Second Export-Import Bank of Washington, D. C.



TABLE 10.—*Loans authorized (and commitments outstanding as of June 30, 1935) to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by size of loans*

[From June 19, 1934, to June 30, 1935, inclusive]

Size of loan	Number of loans	Percent of total	Amount authorized	Percent of total
\$10,000 and under.....	474	38.4	\$2,636,676.61	3.7
\$10,001 to \$25,000, inclusive.....	214	17.3	4,058,933.33	5.8
\$25,001 to \$50,000, inclusive.....	237	19.2	9,518,850.00	13.5
\$50,001 to \$100,000, inclusive.....	164	13.3	12,893,756.93	18.3
\$100,001 to \$200,000, inclusive.....	82	6.6	12,677,500.00	18.0
\$200,001 to \$400,000, inclusive.....	43	3.5	13,023,000.00	18.4
Over \$400,000.....	21	1.7	15,780,000.00	22.3
Total.....	1,235	100.0	70,588,696.87	100.0

TABLE 11.—*Loans authorized (and commitments outstanding as of June 30, 1935) to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by industries*

[From June 19, 1934, to June 30, 1935, inclusive]

Industry	Number of borrowers <sup>1</sup>	Percent of total	Amount authorized	Percent of total
<b>Manufacturing:</b>				
Food and kindred products:				
Dairy products.....	21	1.8	\$865,000.00	1.2
Meat and poultry packing.....	15	1.2	707,500.00	1.0
Canning, preserving, packing (fish, fruit, vegetables).....	20	1.7	413,600.00	.6
Bread and bakeries.....	13	1.0	257,500.00	.4
Flour milling.....	19	1.6	614,600.00	.9
Confectionery.....	9	.8	545,250.00	.8
All other.....	41	3.4	1,522,400.00	2.1
Total, food products.....	138	11.5	4,925,850.00	7.0
Textiles and their products:				
Cotton goods.....	19	1.6	2,879,850.00	4.1
Woolen goods.....	15	1.2	2,578,000.00	3.6
Silk and rayon goods.....	9	.8	1,730,000.00	2.5
Knit goods, hosiery.....	28	2.3	1,523,500.00	2.2
Dyeing and finishing.....	10	.8	5,982,000.00	8.5
Men's clothing and furnishings.....	20	1.7	799,000.00	1.1
Women's clothing and furnishings.....	18	1.6	146,950.00	.2
All other.....	34	2.8	1,228,000.00	1.7
Total, textile products.....	153	12.8	16,867,300.00	23.9
Lumber products:				
Lumber.....	58	4.9	4,703,750.00	6.7
Furniture.....	50	4.1	2,451,600.00	3.5
Wooden containers.....	22	1.9	1,210,450.00	1.7
Millwork, sash, doors, etc.....	19	1.6	825,000.00	1.2
All other.....	28	2.3	733,700.00	1.0
Total, lumber products.....	177	14.8	9,924,500.00	14.1
Paper and allied products, total.....	25	2.1	1,830,350.00	2.6
Printing and allied products:				
Book and job printing.....	27	2.3	227,350.00	.3
All other.....	16	1.3	295,000.00	.4
Total, printing and allied products.....	43	3.6	522,350.00	.7
Chemical and allied products, total.....	36	3.0	1,269,700.00	1.8
Rubber products, total.....	10	.8	893,500.00	1.3

<sup>1</sup> Number of borrowers represents the number of applicants to whom loans have been authorized or commitments made.

TABLE 11.—*Loans authorized (and commitments outstanding as of June 30, 1935) to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by industries—Continued*

Industry	Number of borrowers <sup>1</sup>	Percent of total	Amount authorized	Percent of total
<b>Manufacturing—Continued.</b>				
Leather and its manufactures:				
Boots and shoes.....	12	1.0	\$1,019,000.00	1.4
All other.....	11	.9	637,691.61	.9
Total, leather manufactures.....	23	1.9	1,656,691.61	2.3
Stone, clay, and glass products:				
Stone, granite, slate, etc.....	22	1.9	1,669,000.00	2.4
Brick and tile, etc.....	28	2.3	1,592,500.00	2.2
Pottery.....	7	.6	564,000.00	.8
All other.....	34	2.8	1,571,800.00	2.2
Total, stone, clay, and glass products.....	91	7.6	5,397,300.00	7.6
Iron, steel, and their products (excluding machinery):				
Foundry products (castings, forgings, etc.).....	21	1.8	1,301,500.00	1.8
Structural and ornamental iron and steel.....	19	1.6	994,500.00	1.4
Stoves, ranges, furnaces.....	14	1.2	1,685,000.00	2.4
All other.....	29	2.4	2,664,115.00	3.8
Total, iron and steel and products.....	83	7.0	6,645,115.00	9.4
Nonferrous metals and their products:				
Metal alloys and products (brass, bronze, etc.)..	11	.9	336,000.00	.5
Metal stampings, stamped and enamel ware.....	14	1.2	930,300.00	1.3
All other.....	20	1.7	985,000.00	1.4
Total, nonferrous metals and their products.....	45	3.8	2,251,300.00	3.2
Machinery (excluding transportation equipment):				
Electrical machinery, apparatus, and supplies....	16	1.3	877,000.00	1.2
General machinery and equipment.....	23	1.9	1,303,600.00	1.9
Machine tools.....	12	1.0	692,500.00	1.0
All other.....	27	2.3	2,133,000.00	3.0
Total, machinery.....	78	6.5	5,006,100.00	7.1
Transportation equipment (automobile accessories, etc.), total.....	34	2.8	4,273,500.00	6.1
<b>Wholesale and retail trade:</b>				
Wholesale trade:				
Food products.....	18	1.5	317,600.00	.5
Petroleum products.....	12	1.0	172,700.00	.2
Grain and feed, fuel, ice, building materials, etc..	20	1.7	686,000.00	1.0
All other.....	24	2.0	346,400.00	.5
Total, wholesale trade.....	74	6.2	1,522,700.00	2.2
Retail trade:				
Food products.....	12	1.0	33,050.00	-----
Auto sale, service stations.....	12	1.0	105,000.00	.1
Grain and feed, fuel, ice, building materials, etc..	15	1.2	150,760.00	.2
All other.....	45	3.8	2,584,325.00	3.7
Total, retail trade.....	84	7.0	2,873,135.00	4.0
<b>All other:</b>				
Mining: <sup>2</sup>				
Coal.....	11	.9	1,008,750.00	1.4
All other.....	9	.8	1,334,500.00	1.9
Total, mining.....	20	1.7	2,343,250.00	3.3
Not classified, total.....	82	6.9	2,386,055.26	3.4
Grand total.....	1,196	100.0	70,588,696.87	100.0

<sup>1</sup> Number of borrowers represents the number of applicants to whom loans have been authorized or commitments made.<sup>2</sup> Excludes mining loans authorized under sec. 14 of the act approved June 19, 1934, as amended.

TABLE 12.—*Loans to aid in the reorganization or liquidation of closed banks and trust companies from Feb. 2, 1932, to June 30, 1935, inclusive, by States (includes loans to receivers, liquidating agents, and conservators, and loans through mortgage loan companies to and in the reorganization or liquidation of closed banks and trust companies, under sec. 5 of the Reconstruction Finance Corporation Act, as amended; and loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended)*

BANKS AND TRUST COMPANIES									
State	National			All others			Total		
	Amount au- thorized	Amount with- drawn or can- celed	Amount dis- bursed	Amount au- thorized	Amount with- drawn or can- celed	Amount dis- bursed	Amount au- thorized	Amount with- drawn or can- celed	Amount dis- bursed
Alabama.....	\$1,059,000.00	\$152,302.20	\$736,097.80	\$5,107,812.46	\$2,657,247.31	\$2,372,085.15	\$6,166,812.46	\$2,809,549.51	\$3,108,162.96
Arizona.....	217,000.00	36,300.00	1,492,400.00	247,500.00	117,198.27	130,301.73	404,600.00	153,498.27	279,701.73
Arkansas.....	1,719,200.00	211,401.29	1,372,498.71	8,353,371.60	3,555,427.83	4,375,943.77	10,072,571.60	3,706,829.12	5,748,442.48
California.....	12,242,033.44	1,699,584.69	9,425,108.75	3,366,681.44	293,443.90	3,073,237.54	15,608,774.88	1,993,028.59	12,498,346.29
Colorado.....	1,769,950.20	313,219.63	1,320,630.57	71,500.00	2,951.70	68,548.30	1,841,450.20	316,171.33	1,389,178.87
Connecticut.....	50,000.00	100.00	49,900.00	1,760,000.00	345,098.51	1,414,901.49	1,810,000.00	345,198.51	1,464,801.49
Delaware.....									
District of Columbia.....	13,244,200.00	996,707.04	11,034,392.96				13,244,200.00	996,707.04	11,034,392.96
Florida.....	1,844,300.00	464,700.00	1,300,296.18	4,955,972.27	3,022,753.56	1,930,654.30	3,080,272.27	3,487,453.56	3,060,950.48
Georgia.....	513,800.00	182,731.45	3,099,168.55	4,459,338.71	1,997,877.63	2,444,278.97	4,973,138.71	2,753,447.52	2,180,609.08
Idaho.....	3,628,400.00	314,806.73	3,232,293.27	24,937,838.87	6,990,981.44	15,187,481.04	3,628,400.00	314,806.73	3,232,293.27
Illinois.....	33,026,647.00	5,316,404.92	23,587,942.08	24,937,838.87	6,990,981.44	15,187,481.04	57,964,485.87	12,307,386.36	38,777,423.12
Indiana.....	16,090,339.92	1,852,648.85	12,256,678.27	5,195,424.85	2,490,432.21	2,450,688.13	21,285,764.87	4,102,081.06	14,707,346.40
Iowa.....	10,231,400.00	1,783,866.47	7,875,933.53	1,350,700.00	1,097,997.23	6,332,531.24	17,662,100.00	2,631,863.70	14,208,464.77
Kansas.....	2,174,700.00	521,650.00	1,519,250.00	1,350,700.00	1,097,997.23	6,332,531.24	3,525,000.00	1,018,318.25	2,732,581.75
Kentucky.....	7,741,250.00	822,368.86	93,500.00	1,205,358.87	359,136.20	810,222.67	8,946,802.98	2,217,505.06	6,726,303.81
Louisiana.....	334,500.00	205,000.00	93,500.00	34,135,372.98	7,182,013.88	26,579,355.09	34,469,878.98	7,387,013.88	26,672,855.09
Maine.....	8,365,000.00	49,335.32	31,858,776.50	31,858,776.50	1,676,063.70	24,330,712.80	40,223,776.50	1,596,399.02	32,168,977.48
Maryland.....	352,475.59	2,394,024.41	10,119,024.00	10,119,024.00	1,676,241.33	8,435,101.30	12,977,024.00	2,098,716.92	10,829,125.71
Massachusetts.....	8,773,200.00	1,464,137.02	6,400,162.98	16,607,835.94	7,577,803.80	15,661,117.13	25,381,035.94	2,221,940.82	22,081,280.17
Michigan.....	257,029,955.69	10,219,908.52	197,772,693.91	41,626,254.12	12,778,343.86	25,779,910.26	298,656,219.71	22,989,252.38	273,552,504.17
Minnesota.....	2,193,057.17	270,797.65	770,797.65	3,130,100.00	2,971,467.30	759,632.80	5,923,157.17	2,641,264.85	2,466,135.48
Mississippi.....	2,640,000.00	367,000.00	1,706,552.68	4,413,559.94	2,950,873.76	3,401,686.19	7,053,559.94	1,318,873.75	5,557,886.19
Missouri.....	6,722,800.00	1,367,458.68	2,406,841.32	7,763,834.62	1,921,662.56	5,628,182.06	14,488,634.62	3,088,111.24	10,546,023.38
Montana.....	382,200.00	83,100.00	266,500.00	2,368,753.43	772,317.37	1,596,435.66	3,632,153.43	934,819.39	2,526,944.04
Nebraska.....	1,263,200.00	162,501.82	930,498.18	1,261,068.00	120,393.61	431,664.39	1,551,058.00	120,393.61	678,564.39
Nevada.....	290,000.00		246,900.00	200,000.00	39,997.69	460,402.31	500,000.00	39,997.69	460,402.31
New Hampshire.....	20,469,920.91	4,988,645.56	14,572,375.35	8,084,000.00	4,014,574.59	4,069,425.41	28,553,920.91	9,003,220.15	18,641,800.76
New Jersey.....	65,000.00	25,800.00	39,200.00	413,473.54	14,996.50	378,477.04	478,473.54	40,796.50	417,677.04
New Mexico.....	36,205,883.35	2,985,194.56	31,179,076.07	15,478,869.54	6,833,521.96	8,645,347.58	51,684,762.89	9,818,716.52	39,824,423.65
New York.....	5,765,700.00	1,279,892.11	4,029,407.89	4,215,312.52	2,951,115.35	2,340,919.00	9,981,012.52	2,787,007.46	6,316,326.89
North Carolina.....	901,446.15	1,522,631.58	14,000.00	12,247.68	1,752.32	12,991.23	2,512,991.23	913,693.83	1,524,383.91
North Dakota.....	12,302,361.27	1,839,987.98	9,180,034.80	194,486,615.16	11,056,371.95	152,147,110.81	206,788,979.23	912,946,393.93	161,327,145.61

BANKS AND TRUST COMPANIES





TABLE 13.—*Total authorizations; commitments outstanding (as of June 30, 1935); purchases of securities from Public Works Administration; and allocations to other governmental agencies and for direct relief*

[From Feb. 2, 1932, to June 30, 1935, inclusive]

	Amount of authorizations, commitments outstanding, purchases of securities from Public Works Administration, and allocations	Amount disbursed
Loans and other authorizations.....	\$6,886,726,874.96	\$5,228,476,456.04
Commitments outstanding as of June 30, 1935.....	164,086,356.23	-----
Purchases of securities from Public Works Administration.....	92,133,538.09	90,778,538.09
Total.....	7,142,946,769.28	5,319,254,994.13
Allocations:		
Secretary of Agriculture for crop loans.....	115,000,000.00	115,000,000.00
Capital of regional agricultural credit corporations (reallocated from amount originally allocated to Secretary of Agriculture).....	44,500,000.00	44,500,000.00
Governor of Farm Credit Administration (reallocated from amount originally allocated to Secretary of Agriculture).....	40,500,000.00	40,500,000.00
Total originally allocated to Secretary of Agriculture for crop loans.....	200,000,000.00	200,000,000.00
Regional agricultural credit corporations for expenses prior to May 27, 1933.....	3,108,524.82	3,108,524.82
Regional agricultural credit corporations for expenses since May 26, 1933.....	12,640,000.00	8,899,460.34
Secretary of the Treasury to pay for capital of Federal home-loan banks.....	124,741,000.00	81,645,700.00
Land-bank commissioner to make loans to joint-stock land banks.....	190,000,000.00	2,600,000.00
Land bank commissioner to make loans to farmers (\$200,000,000 original allocation reduced by reallocation to Federal Farm Mortgage Corporation).....	145,000,000.00	145,000,000.00
Federal Farm Mortgage Corporation to make loans to farmers (reallocated from \$200,000,000 originally allocated to land bank commissioner).....	55,000,000.00	55,000,000.00
Secretary of the Treasury to pay for capital of Home Owners' Loan Corporation.....	200,000,000.00	200,000,000.00
Federal Housing Administrator (amount stated is amount disbursed; total allocation not limited to specific amount).....	34,000,000.00	34,000,000.00
Total to other governmental agencies by direction of Congress.....	874,489,524.82	730,253,685.16
For direct relief under Emergency Relief and Construction Act of 1932.....	300,000,000.00	299,984,999.00
For direct relief under Federal Emergency Relief Act of 1933.....	500,000,000.00	499,999,757.62
For direct relief under Emergency Appropriation Act, fiscal year 1935.....	500,000,000.00	500,000,000.00
For direct relief under Emergency Relief Appropriation Act, 1935.....	500,000,000.00	-----
Total allocations for direct relief by direction of Congress.....	1,800,000,000.00	1,299,984,756.62
Total allocations to other governmental agencies and for direct relief.....	2,674,489,524.82	2,030,238,441.78
Grand total of authorizations, commitments outstanding, purchases of securities from Public Works Administration, and allocations.....	9,817,436,294.10	7,349,493,435.91

TABLE 14.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of June 30, 1935

## WASHINGTON OFFICE

Name	Title	Salary per month
Jones, Jesse H.	Chairman	\$833.33
Fisher, Charles T., Jr.	Director	833.33
Henderson, Charles B.	do	833.33
Merriam, C. B.	do	833.33
Stephens, Hubert D.	do	833.33
Taber, Frederic H.	do	833.33
Talley, Lynn P.	Assistant to the directors	1,041.67
Alley, James B.	General counsel	1,041.67
Cooksey, George R.	Secretary	833.33
Mulligan, H. A.	Treasurer	833.33
Fitts, William C.	Special counsel	833.33
Johnson, Ben	Special assistant	833.33
Schwulst, E. B.	do	833.33
Lindquist, R. J.	Chief auditor	833.33
Barriger, J. W., III	Chief examiner, railroad division	833.33
Brownell, R. A.	Chief, agency division	833.33
McKee, John K.	Chief, examining division	833.33
Husbands, Sam.	Assistant chief, examining division	833.33
Vincent, Walter L.	Special representative	833.33
Persons, Henry Z.	Examiner	833.33
Hamilton, T. A.	Special examiner	833.33
Truitt, Max O.	Solicitor	833.33
Taylor, R. J.	Assistant chief, agency division	800.00
Klossner, H. J.	Assistant chief, examining division	791.67
Mandeville, Charles H. W.	do	791.67
McGrath, M. J.	do	791.67
Slacks, John W.	do	791.67
Herson, James F.	Administrative assistant	791.67
Schram, Emil	Chief, drainage, levee, and irrigation division	750.00
Thralls, Jerome	Special representative	750.00
Clay, Cassius M.	Counsel	750.00
Frank, Jerome N.	Special counsel	750.00
Griffin, D. B.	Assistant treasurer	725.00
Dougherty, J. L.	Assistant general counsel	708.33
Snodgrass, Russell L.	do	708.33
Ribenack, W. C.	Assistant chief, examining division	708.33
Coit, Gladding B.	Examiner	708.33
Kiesling, Robert J.	do	708.33
Sullivan, William W.	do	708.33
Murchison, Frank M.	Special representative	708.33
Durr, C. J.	Counsel	708.33
Howell, David J.	do	708.33
Moore, Hilton M.	Examiner	708.33
Costello, W. C.	Assistant to the chairman	666.67
Baxter, Norman W.	Assistant to the directors	666.67
Macartney, Morton	Chief engineer	666.67
Wilson, J. C.	Assistant chief, examining division	666.67
Corcoran, Thomas G.	Counsel	667.67
Keenan, Frank J.	Financial adviser	666.67
Marfield, C. Howard	Administrative assistant	666.67
Shaver, Clem	Special assistant to the directors	625.00
Allen, Ronald H.	Assistant secretary	625.00
Elliott, David C.	Chief, statistical and economic division	625.00
Berrett, R. W.	Administrative assistant	625.00
Chadnuck, Harry W.	Administrative assistant, agency division	625.00
Parks, Thomas E.	do	625.00
Parrish, Joel R.	Assistant chief, examining division	625.00
Fraser, J. A.	Examiner	625.00
Johnson, W. J.	do	625.00
Kuehl, Frank W.	Counsel	625.00
Laughlin, Reginald S.	do	625.00
Gelbach, Loring L.	Examiner	625.00
Ronan, Frank T.	do	625.00
Stroud, W. E.	do	625.00
Hamilton, Claude E., Jr.	Counsel	616.67
Sullivan, Harry L.	Assistant treasurer	600.00
Hobson, Alfred T.	Assistant secretary	600.00
Unzicker, Willard E.	Assistant treasurer	600.00
Satterfield, W. R.	Counsel	583.33
Boothe, Gardner L., II	Examiner	583.33
Price, Jacob L.	do	583.33
Watson, William P.	do	583.33
Beach, Robert S.	Counsel	583.33
Taylor, Tyre	do	583.33
Hoyt, James A.	Assistant to Mr. Merriam	583.33
Kelley, Jerome T.	Assistant treasurer	566.67
Dodds, Chauncey Y.	Chief examiner, drainage, levee, and irrigation division	566.67



TABLE 14.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of June 30, 1935—Continued

## WASHINGTON OFFICE—Continued

Name	Title	Salary per month
Rossman, Richard	Examiner	\$566.67
Bassett, Albert E.	do.	562.50
Byrns, Miles J.	do.	562.50
Davis, Thomas H.	do.	562.50
Armistead, Robert P.	do.	541.67
Boggs, Verner	do.	541.67
Cloninger, C. W.	do.	541.67
Greer, Frank H.	do.	541.67
Griffin, Charles N.	do.	541.67
Howard, Ernest B.	do.	541.67
Johnson, L. E.	do.	541.67
Lawrence, Donald E.	do.	541.67
Lewis, Charles B.	do.	541.67
Moore, Milton K.	do.	541.67
O'Bleness, E. J.	do.	541.67
Ward, Maxwell	do.	541.67
Webb, George T.	do.	541.67
Reed, W. O.	do.	541.67
Seabury, R. M.	do.	541.67
Seeley, Harold J.	do.	541.67
Sullivan, Frank J.	do.	541.67
Tonks, William	do.	541.67
Toole, J. E.	do.	541.67
Young, R. D.	Chief, recording section	541.67
Chase, Ralph K.	Counsel	541.67
Rowe, John A., Jr.	do.	541.67
Blair, Smith	Examiner	520.83
Mielenz, Louis M.	do.	520.83
Fort, James L.	Counsel	516.67
Barnett, Frank H.	Assistant to Mr. Henderson	500.00
Hoeltzel, Lloyd C.	Assistant to Mr. Taber	500.00
Pegram, Thomas E.	Assistant to Mr. Stephens	500.00
Galt, Alexander B.	Assistant secretary	500.00
Knarr, M. W.	Assistant to the secretary	500.00
Grantham, J. P.	Assistant chief auditor	500.00
Smith, Charles A.	do.	500.00
Swift, W. E.	Chief engineer, drainage, levee, and irrigation division	500.00
Farrell, Edward A.	Supervising accountant	500.00
Oddie, Tasker L.	Special field representative	500.00
Henry, John L.	Special representative	500.00
Williams, T. A.	do.	500.00
Roper, James H.	Supervising engineer	500.00
Drager, Walter L.	Engineer	500.00
Faber, Arthur L.	do.	500.00
Norton, John E.	do.	500.00
Henry, Heber	Counsel	500.00
Wolford, Albert M.	do.	500.00
Clayton, Laurance J.	Examiner	500.00
Dickinson, R. G.	do.	500.00
Giddings, William O.	do.	500.00
Lyford, Frederic E.	do.	500.00
Mack, Bryan	do.	500.00
Peery, Robert W.	do.	500.00
Robertson, Hilton W.	do.	500.00
Rochele, William J.	do.	500.00
Stafford, Bayard C.	do.	500.00
Stewart, Adelbert T.	do.	500.00
Talman, Carter	do.	500.00
Tigrett, A. K.	do.	500.00
Wadden, Thomas A.	do.	500.00
Estes, George L.	do.	479.17
Etheridge, Julian C.	do.	479.17
House, Perry B.	do.	479.17
Schneider, John Thomas	Counsel	475.00
Shields, Leighton	do.	475.00
Russell, Lewis C.	do.	466.67
Sabin, Samuel H.	do.	466.67
Barnes, Stuart K.	Assistant to Mr. Talley	458.33
Reilly, Edward J.	Administrative assistant, agency division	458.33
Healey, George W.	Special representative	458.33
Hoover, James O.	Examiner	458.33
Jenkins, Hugh Powell	do.	458.33
Luce, George P.	do.	458.33
Goertner, Francis B.	Counsel	450.00
Kannee, Henry M.	Special assistant	450.00
Luther, Forrest	Appraiser	450.00

TABLE 14.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of June 30, 1935—Continued

## WASHINGTON OFFICE—Continued

Name	Title	Salary per month
Beck, W. C., Jr.	Chief accountant.	\$450.00
Bladen, W. H.	Supervising accountant.	450.00
Lescalette, George A.	Chief, authorization-cancellation section.	450.00
Rait, Donald M.	Engineering examiner.	450.00
Ward, Peter C.	Administrative assistant.	433.33
Rosenwald, Harold	Counsel.	433.33
Wright, Charles M.	do.	433.33
Tracy, Frank T.	Chief clerk.	433.33
Armstrong, W. C.	Counsel.	416.67
Fletcher, Lloyd	do.	416.67
Glueck, Nathan H.	Attorney.	416.67
Randolph, Hollins N.	do.	416.67
Stansfield, Edgar A.	do.	416.67
Stewart, C. H.	do.	416.67
Wilson, Robert G.	do.	416.67
Robert, F. H.	Supervising engineer.	416.67
Riddel, James L.	Chief, interest section.	416.67
Collins, James H.	Administrative assistant, agency division.	416.67
Coke, William H.	Special representative.	416.67
McGinty, W. G.	Field representative.	416.67
Baden, James H.	Examiner.	416.67
Dawson, Donald S.	do.	416.67
Meritt, Arthur B.	do.	416.67
Stafford, D. N.	do.	416.67
Willett, William E.	do.	416.67
Williams, John F.	do.	416.67
Futterer, Charles.	do.	416.67
Henrich, William A.	do.	416.67
Herrmann, Herbert J.	do.	416.67
Lawrence, Thomas L.	do.	416.67
Nesbit, Scott.	do.	416.67
Watts, Lawson.	do.	416.67
Strong, Albert L.	Appraiser.	416.67
Easley, Robert J.	do.	416.67
Mashburn, L. W.	do.	416.67
Parnell, Harvey.	do.	416.67
Ralls, Frank C.	do.	416.67
Wagner, Walter D.	do.	416.67
Worthington, L. S.	do.	416.67

LOAN AGENCIES <sup>1</sup>

Atlanta, Ga.:		\$625.00
Cocke, Erle.	Manager.	416.67
Chadwell, W. A.	Assistant manager.	
Birmingham, Ala.:		600.00
Cottingham, T. J.	Manager.	500.00
Lapsley, John W.	Agency office counsel.	
Boston, Mass.:		833.33
Carney, Joseph P.	Manager.	541.67
Jones, Ralph B.	Assistant manager.	500.00
Hagerty, John J.	do.	458.33
Scott, William N.	Chief examiner.	
Charlotte, N. C.:		500.00
Campbell, John A., Jr.	Manager.	
Chicago, Ill.:		833.33
Gallagher, F. D.	do.	625.00
Black, Craig O.	Assistant manager.	625.00
Ernst, D. W.	Chief, closed bank division.	625.00
Fordyce, William C.	Examiner.	625.00
Mattingly, B. Archibald.	do.	625.00
Bullinger, R. A.	Attorney.	625.00
Walker, Lee.	do.	550.00
Fisher, H. F.	Examiner.	500.00
Standish, M. L.	Assistant to the manager.	500.00
Gregson, William F.	Examiner.	500.00
Mudgett, C. F.	do.	500.00
Best, James M.	Attorney.	500.00
Hoel, M. O.	do.	500.00
Townsend, Bruce.	Field representative.	458.33
Anderson, George S.	Examiner.	450.00
Walters, Harold S.	Attorney.	416.67
Gill, Charles R.	Examiner.	416.67
Touhy, Arthur.	do.	

See footnotes at end of table.

TABLE 14.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of June 30, 1935—Continued

LOAN AGENCIES<sup>1</sup>—Continued

Name	Title	Salary per month
Cleveland, Ohio:		
Callander, F. S.	Manager	\$750.00
Davies, M. C.	Assistant manager	541.67
Wadsworth, J. L.	do.	500.00
Killpack, James M.	Chief, closed bank division	500.00
Dallas, Tex.:		
Andrews, Warren P.	Manager	700.00
Detroit, Mich.:		
Hewitt, Charles H.	do.	750.00
Sherk, Charles G., Jr.	Assistant manager	541.67
Barber, Everett W.	Field representative	416.67
Houston, Tex.:		
Ford, R. F.	Manager	500.00
Jacksonville, Fla.:		
Farwell, Fred H.	do.	500.00
Kansas City, Mo.:		
Hodges, Frank	do.	833.33
Rice, Carl V.	Counsel	665.67
Little Rock, Ark.:		
Jarrett, J. W.	Manager	500.00
Los Angeles, Calif.:		
Scroggs, Thomas C.	do.	625.00
Sears, Jerome F.	Assistant manager	416.67
Louisville, Ky.:		
Abell, J. Fort	Manager	479.17
Humphrey, Lovell M.	Assistant manager	416.67
Minneapolis, Minn.:		
Maynard, Ben C.	Manager	625.00
Power, George C.	Assistant manager	450.00
Nashville, Tenn.:		
Gardenhire, J. M.	Manager	583.33
Davis, Lee	Assistant manager	458.33
New Orleans, La.:		
Buskie, George F.	Manager	833.33
Robertson, George W.	Assistant manager	500.00
Green, Justin	Examiner	458.33
Griffin, James L.	do.	416.67
Kaplan, Monroe	do.	416.67
Knight, M. J.	do.	416.67
McGaughy, Snowden	do.	416.67
New York, N. Y.:		
Mahoney, D. J.	Manager	833.33
Ahearn, Thomas J., Jr.	Assistant manager	833.33
Smith, Frederick P.	Counsel	833.33
Cahill, William J.	Special counsel	833.33
Weinstein, Walter H.	Special assistant	750.00
Farthing, William J.	Examiner	750.00
Sandford, Clarence R.	Chief examiner	625.00
Hannan, Edward A.	Examiner	2 625.00
Tyree, Young	do.	541.67
Evarts, Effingham	Assistant agency counsel	500.00
Gale, Marland	Attorney	2 500.00
Summers, George	do.	500.00
Stevens, Harry I.	Examiner	483.33
Kavanagh, Thomas P.	do.	458.33
Rosen, Leo	Attorney	433.33
Barrett, F. H.	Special assistant	416.67
Clarke, A. J., Jr.	Office manager	416.67
Cochrane, George J.	Attorney	2 416.67
Linn, Henry A.	do.	416.67
Oklahoma City, Okla.:		
Eagen, J. O.	Manager	450.00
Omaha, Nebr.:		
Daniel, Herbert S.	do.	500.00
Philadelphia, Pa.:		
Kilbourn, Jonathan F.	do.	833.33
Walton, Henry F., Jr.	Acting assistant manager	416.67
Thompson, John M.	Office attorney	500.00
Case, Willard L.	Examiner	458.33
Gretz, Arthur A.	do.	441.67
Portland, Oreg.:		
Slade, E. F.	Manager	450.00

See footnotes at end of table.



TABLE 14.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of June 30, 1935—Continued.

## LOAN AGENCIES!—Continued

Name	Title	Salary per month
Richmond, Va.:		
Gilmer, Henry G.	Manager	\$500.00
Staples, E. W.	Assistant manager	416.67
Waters, W. Murray	Chief examiner	416.67
Salt Lake City, Utah:		
Smith, Elias A.	Manager	450.00
San Antonio, Tex.:		
Meerscheidt, Otto	do	500.00
San Francisco, Calif.:		
Calkins, A. A.	Manager	750.00
McCullough, John S., Jr.	Assistant manager	500.00
Hossack, Harry F.	Examiner	500.00
St. Louis, Mo.:		
Vardaman, James K., Jr.	Manager	833.33
Keller, Harold L.	Assistant manager	450.00

<sup>1</sup> Except as herein indicated, attorneys handling legal matters of the various agencies of the Corporation do not receive salaries but are paid in the customary way according to the character and volume of the work performed and therefore are not included.

<sup>2</sup> Temporary.

TABLE 15.—Statement of cash receipts and expenditures during the second quarter Apr. 1, 1935, to June 30, 1935, inclusive (Corporation's accounts with Treasurer of United States)

Cash balance at the close of business Mar. 31, 1935, as per the books of the treasurer of the Corporation	\$1,055,085.71
Add: Checks issued prior to Apr. 1, 1935, canceled subsequent to Mar. 31, 1935	\$176.72
Add: Correction of error reported to the treasurer subsequent to Mar. 31, 1935	454.29
	631.01
Adjusted cash balance at the close of business Mar. 31, 1935	1,055,716.72
Receipts:	
Sale of notes	\$115,332,500.00
Repayments on loans:	
To banks and trust companies (including receivers)	\$88,489,570.76
To credit unions	19,804.96
To building and loan associations (including receivers)	2,542,727.21
To insurance companies	2,529,598.39
To Federal land banks	12,225,952.89
To joint-stock land banks	934,371.30
To livestock credit corporations	61,062.32
To mortgage loan companies	9,240,957.20
To railroads (including receivers)	1,891,192.69
To State funds for insurance of deposits of public moneys	66,598.30
To industrial and commercial business	489,766.76
On assets of closed banks, sec. 5e	11,826.27
For self-liquidating projects (par \$66,500)	66,500.00
For repair or reconstruction of property damaged by earthquake, etc.:	
Under sec. 201-a, act of July 21, 1932, as amended	44,008.86
Under act of Apr. 13, 1934	620.00
For financing sale of agricultural surpluses in foreign markets	394,766.90
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:	
Commodity Credit Corporation	8,136,498.02
Other	301,267.88
To drainage, levee, and irrigation districts	28,000.00
Secured by preferred stock—banks and trust companies	473,686.57
	127,948,777.28
Preferred stock, capital note and debenture retirements	9,243,590.79
Relief disbursements (1932 act) repaid	21,550.00
Capital reductions, regional agricultural credit corporations	2,550,000.00
Sale of securities purchased from Federal Emergency Administration of Public Works	16,912,000.00
Funds of The RFC Mortgage Company	9,998,500.00
Interest and discount collected	11,842,606.04

TABLE 15.—*Statement of cash receipts and expenditures during the second quarter Apr. 1, 1935, to June 30, 1935, inclusive (Corporation's accounts with Treasurer of United States)*—Continued

## Receipts—Continued.

Dividends collected on preferred stock purchased (including interest on interim receipts).....	\$299,356.07	
Interest collected on capital notes and debentures.....	649,404.44	
Accrued interest on notes sold.....	2,514.79	
Reimbursable expense collected.....	322,770.29	
Repayments on advances for care and preservation of collateral.....	506,844.65	
Collections on collateral (cash collateral).....	13,362.21	
Collections on collateral purchased.....	79,024.75	
Remittances held in suspense.....	10,840,457.13	
Unallocated, pending advices.....	4,669,413.81	
Miscellaneous (including refunds and adjustments for amounts credited in error).....	279,049.75	
		\$311,511,722.00
		312,567,438.72

## Expenditures:

Retirement of notes.....	\$17,000,000.00	
Loan disbursements:		
To banks and trust companies (including receivers).....	\$35,620,949.54	
To credit unions.....	19,241.58	
To building and loan associations.....	374,009.13	
To livestock credit corporations.....	120,000.00	
To mortgage loan companies.....	3,565,374.25	
To agricultural credit corporations.....	26,760.67	
To railroads (including receivers).....	36,036,900.00	
To State funds for insurance of deposits of public moneys.....	2,376,915.30	
To borrowers engaged in the fishing industry.....	26,000.00	
To industrial and commercial business.....	9,516,185.27	
To mining, milling, and smelting business.....	280,000.00	
On assets of closed banks, sec. 5e.....	287,167.68	
For self-liquidating projects (par \$14,508,000).....	14,413,612.26	
For repair or reconstruction of property damaged by earthquake, etc.:.....		
Under sec. 201-a, act of July 21, 1932, as amended.....	29,750.00	
Under act of Apr. 13, 1934.....	15,000.00	
For financing sale of agricultural surpluses in foreign markets.....	9,143.88	
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:		
Commodity Credit Corporation.....	116,773,250.39	
Other.....	2,863,255.10	
To drainage, levee, and irrigation districts.....	6,331,986.71	
Secured by preferred stock—banks and trust companies.....	483,000.00	
		229,168,501.76
Purchases of preferred stock, capital notes and debentures—banks and trust companies.....	16,656,038.33	
Purchase of stock of The RFC Mortgage Company.....	9,998,790.00	
Capital increases regional agricultural credit corporations.....	2,850,000.00	
Purchases of securities from Federal Emergency Administration of Public Works.....	15,585,005.28	
Withdrawal by The RFC Mortgage Company of funds held for it.....	8,000.00	
Allocations to other Government agencies:		
To Federal Housing Administrator.....	\$9,000,000.00	
For expenses regional agricultural credit corporations (under Farm Credit Administration).....	681,500.00	
For expenses Federal Emergency Relief Administration.....	8,579.30	
		9,690,079.30
Advances for care and preservation of collateral.....	385,248.78	
Refund of interest and dividend overpayments.....	152,662.64	
Discount rebates and refunds of unearned discount.....	291.59	
Release of funds held in suspense.....	1,255,065.26	
Interest on notes.....	1,719,533.53	
Accrued interest on securities purchased.....	352,288.15	
Furniture and fixtures.....	31,197.52	
Expense:		
General.....	1,243,959.47	
Loan agency.....	1,035,753.72	
Custodian.....	503,671.34	
Reimbursable expense.....	365,683.68	
Miscellaneous (including refunds and adjustments for amounts credited in error).....	517,860.49	
		308,519,630.84
Cash balance at the close of business June 30, 1935.....		4,047,807.88

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks held in suspense funds which amounted to \$92,061.60 at the close of business Mar. 31, 1935, and \$82,308.90 at the close of business June 30, 1935.

TABLE 16.—*Statement of cash receipts and expenditures during the 6 months Jan. 1, 1935, to June 30, 1935, inclusive, (Corporation's accounts with Treasurer of United States)*

Cash balance at the close of business Dec. 31, 1934, as per the books of the Treasurer of the Corporation.....	\$5,868,698.17
Add: Checks issued prior to Jan. 1, 1935, canceled subsequent to Dec. 31, 1934.....	\$28,119.83
Add: Correction of errors reported to the Treasurer subsequent to Dec. 31, 1934.....	220,256.10
	<u>248,375.93</u>
Adjusted cash balance at the close of business Dec. 31, 1934.....	6,117,074.10
Receipts:	
Sale of notes.....	\$236,528,000.00
Repayments on loans:	
To banks and trust companies (including receivers).....	\$204,216,791.51
To credit unions.....	68,669.14
To building and loan associations (including receivers).....	9,990,548.60
To insurance companies.....	5,267,496.38
To Federal land banks.....	18,374,071.16
To joint-stock land banks.....	3,359,938.49
To livestock credit corporations.....	138,247.23
To mortgage loan companies.....	26,280,500.54
To agricultural credit corporations.....	2,633.50
To railroads (including receivers).....	2,111,150.93
To processors or distributors for payment of processing taxes.....	900.00
To State funds for insurance of deposits of public moneys.....	545,175.25
To industrial and commercial business.....	650,875.12
On assets of closed banks, sec. 5e.....	17,029.98
For self-liquidating projects (par. \$2,005,600).....	1,979,403.79
For repair or reconstruction of property damaged by earthquake, etc.:.....	
Under sec. 201-a, act of July 21, 1932, as amended.....	100,000.14
Under act of Apr. 13, 1934.....	670.00
For financing sale of agricultural surpluses in foreign markets.....	551,491.20
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:	
Commodity Credit Corporation.....	21,537,926.86
Other.....	641,379.68
To drainage, levee, and irrigation districts.....	29,000.00
Secured by preferred stock:	
Insurance companies.....	100,000.00
Banks and trust companies.....	774,478.70
	<u>296,738,387.20</u>
Preferred stock, capital note, and debenture retirements.....	18,870,159.77
Relief disbursements (1932 act) repaid.....	84,582.00
Capital reductions regional agricultural credit corporations.....	3,175,000.00
Sale of securities purchased from Federal Emergency Administration of Public Works.....	45,821,161.57
Funds of The RFC Mortgage Company.....	9,998,500.00
Interest and discount collected.....	28,710,169.57
Dividends collected on preferred stock purchased (including interest on interim receipts).....	10,229,738.47
Interest collected on capital notes and debentures.....	5,290,571.39
Accrued interest on notes sold.....	38,760.81
Premium on notes sold.....	389,843.24
Reimbursable expense collected.....	682,172.62
Repayments on advances for care and preservation of collateral.....	731,559.12
Collections on collateral (cash collateral).....	31,842.06
Collections on collateral purchased.....	289,385.62
Premium on securities sold.....	65,000.00
Remittances held in suspense.....	21,511,243.68
Unallocated, pending advices.....	4,669,413.81
Miscellaneous (including refunds and adjustments for amounts credited in error).....	410,915.70
	<u>684,266,406.63</u>
	690,383,480.73



TABLE 16.—Statement of cash receipts and expenditures during the 6 months Jan. 1, 1935, to June 30, 1935, inclusive (Corporation's accounts with Treasurer of United States)—Continued

Expenditures:		
Retirement of notes.....	\$166,093,000.00	
Loan disbursements:		
To banks and trust companies (including receivers).....	\$66,850,597.03	
To credit unions.....	19,241.58	
To building and loan associations.....	451,284.13	
To insurance companies.....	1,631.31	
To livestock credit corporations.....	120,000.00	
To mortgage loan companies.....	12,929,395.21	
To agricultural credit corporations.....	26,760.67	
To railroads (including receivers).....	39,547,900.00	
To State funds for insurance of deposits of public moneys.....	2,376,915.30	
To borrowers engaged in the fishing industry.....	53,500.00	
To industrial and commercial business.....	15,790,547.08	
To mining, milling, and smelting business.....	280,000.00	
On assets of closed banks, sec. 5e.....	431,721.58	
For self-liquidating projects (par \$26,143,500).....	25,952,560.69	
For repair or reconstruction of property damaged by earthquake, etc.:.....		
Under sec. 201-a, act of July 21, 1932, as amended.....	63,121.18	
Under act of Apr. 13, 1934.....	79,900.00	
For financing sale of agricultural surpluses in foreign markets.....	25,343.69	
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:		
Commodity Credit Corporation.....	136,387,136.71	
Other.....	4,323,455.48	
To drainage, levee, and irrigation districts.....	15,326,575.71	
Secured by preferred stock—banks and trust companies.....	1,979,555.00	
		323,017,142.35
Purchases of preferred stock, capital notes, and debentures—banks and trust companies.....	66,911,428.33	
Purchase of stock of The RFC Mortgage Company.....	10,000,000.00	
Capital increases, regional agricultural credit corporations.....	3,175,000.00	
Purchases of securities from Federal Emergency Administration of Public Works.....	60,834,655.91	
Withdrawal by The RFC Mortgage Company of funds held for it.....	8,000.00	
Allocations to other Government agencies:		
To Federal Housing Administrator.....	\$9,000,000.00	
For expenses regional agricultural Credit Corporations (under Farm Credit Administration).....	1,650,750.00	
For expenses Federal Emergency Relief Administration.....	15,978.34	
For relief:		
To States on certification of Federal Emergency Relief Administrator.....	398,085.00	
Under Emergency Appropriation Act, 1935.....	30,000,000.00	
		41,064,813.34
Advances for care and preservation of collateral.....	835,862.69	
Refund of interest and dividend overpayments.....	924,857.48	
Release of cash collateral.....	78,786.24	
Interest on cash collateral to rediscounts.....	2,117.35	
Discount rebates and refund of unearned discount.....	14,478.53	
Release of funds held in suspense.....	2,694,132.19	
Interest on notes.....	3,385,081.31	
Accrued interest on securities purchased.....	573,229.94	
Furniture and fixtures.....	47,347.26	
Expense, general.....	2,383,046.87	
Expense, loan agency.....	1,947,595.41	
Expense, custodian.....	1,011,512.27	
Reimbursable expense.....	697,619.55	
Miscellaneous (including refunds and adjustments for amounts credited in error).....	635,965.83	
		\$686,335,672.85
Cash balance at the close of business June 30, 1935.....		4,047,807.88

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks held in suspense funds which amounted to \$44,523.27 at the close of business Dec. 31, 1934, and \$82,308.90 at the close of business June 30, 1935.

## 100 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 17.—*Statement of condition of the corporation as of the close of business, June 30, 1935*

## ASSETS

Cash on deposit with Treasurer of United States.....		\$4,047,807.88
Funds held in suspense by custodian banks.....		82,308.90
Petty cash funds, travel and other advances.....		20,000.00
Allocated for expenses regional agricultural credit corporations prior to May 27, 1933.....		3,103,524.82
Allocated for expenses regional agricultural credit corporations since May 26, 1933 (under Farm Credit Administration).....		12,640,000.00
Allocated for Federal Emergency Relief Administration (1933 relief act).....		500,000,000.00
Allocated for Federal Emergency Relief Administration (under Emergency Appropriation Act of 1935) <sup>1</sup> .....		500,000,000.00
Allocated under Emergency Relief Appropriation Act of 1935 <sup>2</sup> .....		500,000,000.00
Allocated to Secretary of Treasury <sup>3</sup> .....		124,741,000.00
Allocated to Secretary of Treasury <sup>4</sup> .....		200,000,000.00
Allocated to land bank commissioner <sup>5</sup> .....	\$300,000,000	
Less: Reallocated to Federal Farm Mortgage Corporation.....	55,000,000	
		245,000,000.00
Allocated to Federal Farm Mortgage Corporation.....		55,000,000.00
Allocated to Federal Housing Administrator <sup>6</sup> .....		34,000,000.00
Allocated to Secretary of Agriculture <sup>7</sup> .....	\$200,000,000	
Less: Reallocated as capital regional agricultural credit corporations.....	\$44,500,000	
Reallocated to Governor of Farm Credit Administration.....	40,500,000	
	85,000,000	
		115,000,000.00
Capital regional agricultural credit corporations.....		44,500,000.00
Allocated to Governor Farm Credit Administration.....		40,500,000.00
Relief authorizations (1932 act):		
Advances to Governors of States and Territories:		
Proceeds disbursed.....		280,025,518.00
Proceeds not yet disbursed.....		1.00
Advances to municipalities and political sub-divisions, including Puerto Rico:		
Proceeds disbursed (less repayments).....		17,663,490.00
Proceeds not yet disbursed.....		15,000.00
Loans under sec. 5:		
Proceeds disbursed (less repayments):		
Banks and trust companies <sup>8</sup> .....	\$480,403,809.46	
Credit unions.....	336,030.16	
Building and loan associations.....	9,808,130.93	
Insurance companies.....	19,231,233.41	
Federal land banks.....	59,978,851.95	
Joint-stock land banks.....	3,094,892.23	
Livestock credit corporations.....	1,314,873.15	
Mortgage loan companies <sup>9</sup> .....	145,550,618.40	
Agricultural credit corporations.....	873,500.00	
Railroads (including receivers).....	414,344,463.22	
Processors or distributors for payment of processing taxes.....	567.68	
State funds for insurance of deposits of public moneys.....	2,146,354.31	
Borrowers engaged in the fishing industry.....	78,500.00	
		1,137,161,824.90
Proceeds not yet disbursed:		
Banks and trust companies <sup>8</sup> .....	113,093,680.63	
Credit unions.....	758.42	
Building and loan associations <sup>8</sup> .....	957,515.77	
Insurance companies.....	200,359.46	
Joint-stock land banks.....	550,000.00	
Mortgage loan companies <sup>9</sup> .....	90,224,761.16	
Railroads (including receivers).....	630,000.00	
Borrowers engaged in the fishing industry.....	534,000.00	
		206,167,075.44
Loans to industrial and commercial business:		
Proceeds disbursed (less repayments).....		21,761,313.05
Proceeds not yet disbursed.....		33,333,825.62
Loans to mining, milling, and smelting business:		
Proceeds disbursed.....		280,000.00
Proceeds not yet disbursed.....		4,469,000.00
Loans on assets of closed banks—sec. 5e:		
Proceeds disbursed (less repayments).....		419,518.54
Proceeds not yet disbursed.....		11,393,046.74
Loans and contracts for self-liquidating projects:		
Proceeds disbursed (less repayments) (par \$140,199,000).....		138,411,189.26
Proceeds not yet disbursed (par \$110,205,000).....		109,160,967.72
Loans for repair or reconstruction of property damaged by earthquake, etc.: <sup>10</sup>		
Proceeds disbursed (less repayments).....		8,285,212.37
Proceeds not yet disbursed.....		3,393,086.86
Loans under sec. 201-c, for financing sale of agricultural surpluses in foreign markets:		
Proceeds disbursed (less repayments).....		14,531,593.62
Loans for financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:		
Proceeds disbursed (less repayments).....		156,066,097.15
Proceeds not yet disbursed.....		267,493,574.37
Loans to drainage, levee and irrigation districts:		
Proceeds disbursed (less repayments).....		27,595,755.58
Proceeds not yet disbursed.....		71,360,553.36

See footnotes at end of table.

TABLE 17.—*Statement of condition of the corporation as of the close of business, June 30, 1935—Continued*

## ASSETS—continued

Loans secured by preferred stock-insurance companies proceeds disbursed (less repayments).....	\$29,933,000.00
Loans secured by preferred stock—banks and trust companies:	
Proceeds disbursed (less repayments).....	20,282,715.02
Proceeds not yet disbursed.....	217,000.00
Stock, The RFC Mortgage Company purchased.....	10,000,000.00
Preferred stock—banks and trust companies:	
Purchased (less retirements).....	639,976,664.23
Subscriptions authorized.....	17,034,960.00
Preferred stock—insurance company, purchased.....	100,000.00
Capital notes and debentures—banks and trust companies:	
Purchased (less retirements).....	245,002,809.21
Subscriptions authorized.....	60,166,500.00
Purchases of securities from Federal Emergency Administration of Public Works:	
Purchases consummated (less sales).....	16,167,004.06
Purchases authorized but not yet consummated.....	1,345,000.00
Advances for care and preservation of collateral:	
Proceeds disbursed (less repayments).....	220,664.49
Proceeds not yet disbursed.....	168,247.67
Collateral purchased (cost less proceeds of liquidation).....	1,454,668.15
Accrued interest and dividends receivable.....	41,026,359.31
Reimbursable expense.....	555,427.81
Furniture and fixtures.....	\$691,597.71
Less allowances for depreciation.....	147,845.83
	543,751.88
Miscellaneous disbursements.....	252,714.21
Total.....	5,972,074,771.22

## LIABILITIES AND CAPITAL

Payable on certificate of Federal Emergency Relief Administration (1933 Relief Act)....	\$242.38
Payable under Emergency Relief Appropriation Act of 1935 <sup>1</sup> .....	500,000,000.00
Payable to Secretary of the Treasury <sup>2</sup> .....	43,095,300.00
Payable to Land Bank Commissioner <sup>3</sup> .....	97,400,000.00
Callable by Farm Credit Administration for expenses of regional agricultural credit corporations.....	3,740,539.66
Liability for funds held as cash collateral.....	286,215.99
Liability for funds held for other agencies.....	9,990,500.00
Proceeds not yet disbursed:	
Relief authorizations (1932 Act).....	15,001.00
Loans under sec. 5.....	206,167,075.44
Loans to industrial and commercial business.....	33,333,825.62
Loans to mining, milling, and smelting business.....	4,469,000.00
Loans on assets of closed banks—sec. 5e.....	11,393,046.74
Loans and contracts for self-liquidating projects.....	109,160,967.72
Loans for repair or reconstruction of property damaged by earthquake, etc.....	3,393,086.86
Loans for financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States.....	267,493,574.37
Loans to drainage, levee, and irrigation districts.....	71,360,553.36
Loans secured by preferred stock—banks and trust companies.....	217,000.00
Advances for care and preservation of collateral.....	168,247.67
Subscription authorizations:	
Preferred stock—banks and trust companies.....	17,034,960.00
Capital notes and debentures—banks and trust companies.....	60,166,500.00
Purchases of securities from Federal Emergency Administration of Public Works authorized.....	1,345,000.00
Cash receipts not allocated pending advices.....	4,669,413.81
Miscellaneous liabilities (including suspense).....	7,859,321.78
Liability for funds held pending adjustment.....	499.22
Unearned discount.....	28,740.19
Interest and dividend refunds and rebates payable.....	235,026.29
Interest accrued.....	38,883,870.98

See footnotes at end of table.



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TABLE 17.—Statement of condition of the corporation as of the close of business, June 30, 1935—Continued

LIABILITIES AND CAPITAL—continued			
Deferred credits:			
Income on collateral purchased.....	\$195,154.37		
Premium on sale of notes.....	373,183.24		
Participation charges.....	5,947.72		
		\$574,285.33	
Notes, series D, DA, E, G, and H.....		3,904,771,666.67	
Capital stock.....		500,000,000.00	
Surplus Dec. 31, 1934.....	65,050,963.18		
Reserve for self insurance.....	125,000.00		
		65,175,963.18	
Surplus adjustment.....		29,434.07	
Interest and dividends earned, less interest and expenses (Jan. 1, 1935 through June 30, 1935).....		9,615,912.89	
Total.....		5,972,074,771.22	

<sup>1</sup> Title II of the "Emergency Appropriation Act, fiscal year 1935," approved June 19, 1934, provides: " \* \* \* That not exceeding \$500,000,000 in the aggregate of any savings or unobligated balances in funds of the Reconstruction Finance Corporation may, in the discretion of the President, be transferred and applied to the purposes of the Federal Emergency Relief Act of 1933 and/or title II of the National Industrial Recovery Act, \* \* \* " Under the above act the Corporation to and including June 30, 1935, had transferred \$500,000,000 to the Federal Emergency Relief Administration.

<sup>2</sup> The Emergency Relief Appropriation Act of 1935, approved Apr. 8, 1935, provides: "That in order to provide relief, work relief, and to increase employment by providing for useful projects, there is hereby appropriated, \* \* \* to be used in the discretion and under the direction of the President, to be immediately available and to remain available until June 30, 1937, \* \* \* not exceeding \$500,000,000 in the aggregate of any savings or unexpended balances in funds of the Reconstruction Finance Corporation; \* \* \* " No disbursements have been made by the Corporation under these provisions of the act.

<sup>3</sup> Sec. 2 of the Reconstruction Finance Corporation Act, as amended by the Federal Home Loan Bank Act, provides that "in order to enable the Secretary of the Treasury to make payments upon stock of Federal Home Loan Banks subscribed for by him in accordance with the Federal Home Loan Bank Act, the sum of \$125,000,000 or so much thereof as may be necessary for such purpose, is hereby allocated and made available to the Secretary of the Treasury out of the capital of the Corporation and/or the proceeds of notes, debentures, bonds, and other obligations issued by the Corporation." The amount of such stock subscribed for by the Secretary of the Treasury is \$124,741,000.

<sup>4</sup> Sec. 4-b of the Home Owners' Loan Act of 1933, provides that "the Board (Federal Home Loan Bank Board) shall determine the minimum amount of capital stock of the Corporation (Home Owners' Loan Corporation) and is authorized to increase such capital stock from time to time in such amounts as may be necessary, but not to exceed in the aggregate \$200,000,000. Such stock shall be subscribed for by the Secretary of the Treasury on behalf of the United States, and payments for such subscriptions shall be subject to call in whole or in part by the Board and shall be made at such time or times as the Secretary of the Treasury deems advisable \* \* \* " In order to enable the Secretary of the Treasury to make such payments when called, the Reconstruction Finance Corporation is authorized and directed to allocate and make available to the Secretary of the Treasury the sum of \$200,000,000, or so much thereof as may be necessary, and for such purpose the amount of notes, bonds, debentures, or other such obligations which the Reconstruction Finance Corporation is authorized and empowered under section 9 of the Reconstruction Finance Corporation Act, as amended, to have outstanding at any time, in whole or in part, for such amounts as may be necessary." The amount of such stock subscribed for by the Secretary of the Treasury is \$200,000,000.

<sup>5</sup> Sec. 30 (a) of the Emergency Farm Mortgage Act of 1933, made \$100,000,000 available to the Farm Loan (now Land Bank) Commissioner for loans to joint-stock land banks. Sec. 32 of the same act made \$200,000,000 available to the Farm Loan (now Land Bank) Commissioner for direct loans to farmers. Of the amount made available under sec. 32, \$145,000,000 was paid to the Land Bank Commissioner and the balance \$55,000,000 was reallocated and paid to the Federal Farm Mortgage Corporation under sec. 3 of the Federal Farm Mortgage Corporation Act.

<sup>6</sup> Under the provisions of section 4 of the National Housing Act of 1934, "which states that the Reconstruction Finance Corporation shall make available to the Administrator such funds as he may deem necessary," \$34,000,000 has been paid to the Federal Housing Administrator.

<sup>7</sup> Sec. 2 of the Reconstruction Finance Corporation Act, as amended, made available to the Secretary of Agriculture \$200,000,000. Of this amount \$135,000,000 was paid to him of which \$20,000,000 was returned to the Corporation. Of the \$35,000,000 difference \$44,500,000 was reallocated and disbursed as capital of the Regional Agricultural Credit Corporations (sec. 201 (e) Emergency Relief and Construction Act of 1932). The remainder, \$43,500,000, was made available and has been paid to the Governor of the Farm Credit Administration, pursuant to the provisions of sec. 5 (a) (1) of the Farm Credit Act of 1933.

<sup>8</sup> Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended, to aid in the reorganization or liquidation of closed institutions have been authorized in the aggregate amount of \$1,128,934,666.36 of which \$190,671,240.36 has been canceled. After taking into consideration repayments of \$503,430,516.49 items (8) of the balance sheet include the balance of \$319,715,937.35 representing proceeds disbursed (less repayments) and \$115,116,872.16 representing proceeds not yet disbursed, exclusive of \$1,445,000 loans approved in principle upon the performance of specified conditions.

In addition to loans and other authorizations reflected on the statement of condition, the Corporation has approved in principle loans in the amount of \$112,938,875.82 and purchases of preferred stock, capital notes, and debentures in the amount of \$51,147,480.41 upon the performance of specified conditions.

This statement of condition does not take into consideration expenditures incurred but not paid by the Corporation at the close of business, June 30, 1935, nor income of regional agricultural credit corporations whose capital stock was subscribed by the Corporation.

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QUARTERLY REPORT  
OF  
Reconstruction Finance  
Corporation

TO  
THE CONGRESS

COVERING THE CORPORATION'S OPERATIONS  
FOR THE PERIODS JULY 1 TO SEPTEMBER 30, 1935  
INCLUSIVE, AND FEBRUARY 2, 1932, TO  
SEPTEMBER 30, 1935, INCLUSIVE



UNITED STATES  
GOVERNMENT PRINTING OFFICE  
WASHINGTON : 1936





# QUARTERLY REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

QUARTER ENDED SEPTEMBER 30, 1935

RECONSTRUCTION FINANCE CORPORATION,  
*Washington, December 18, 1935.*

SIR: Pursuant to the provisions of section 15 of the Reconstruction Finance Corporation Act, as amended, the corporation has the honor to submit its report covering its operations for the third quarter of 1935, and for the period from the organization of the corporation on February 2, 1932, to September 30, 1935, inclusive.

During the third quarter of 1935, under section 5 of the Reconstruction Finance Corporation Act, as amended, the corporation authorized 157 loans. These loans, together with increases during the quarter in loans previously authorized, aggregated \$43,002,131.63, as follows: \$24,511,557.86 to banks and trust companies (including \$22,369,452.89 to aid in the reorganization or liquidation of closed banks and trust companies); \$220,000 to the receiver of a closed building and loan association; \$18,198,173.77 to mortgage loan companies; and \$72,400 to borrowers engaged in the fishing industry.

During the third quarter of 1935, under section 5c of the Reconstruction Finance Corporation Act, as amended, the corporation authorized a subscription for capital stock of a mortgage loan company in the amount of \$2,000,000.

During the third quarter of 1935, under section 5d of the Reconstruction Finance Corporation Act, as amended, the corporation made 296 authorizations to industrial or commercial business. These authorizations, together with increases during the quarter in authorizations previously made, aggregated \$25,114,581.67, as follows: loans in the amount of \$23,084,315.01; purchases of participations in the amount of \$1,879,600; and agreements to purchase participations in the amount of \$150,666.66.

During the third quarter of 1935, under section 5e of the Reconstruction Finance Corporation Act, as amended, the corporation made 20 authorizations aggregating \$350,566.56 on the assets of closed banks and trust companies.

During the third quarter of 1935, under the Emergency Relief and Construction Act of 1932, as amended, the corporation authorized six loans. These loans, together with an increase during the quarter in a loan previously authorized, aggregated \$100,108,700, as follows: Under section 201 (a) (1), title II, loans aggregating \$18,700, for self-liquidating projects; and under section 201 (d), title II, loans aggregating \$100,090,000, to aid in financing the carrying and orderly marketing of agricultural commodities.

During the third quarter of 1935, under section 304, title III, of the act approved March 9, 1933, as amended, the corporation made 199 authorizations. These authorizations, together with increases during the quarter in authorizations previously made, aggregated \$43,-

666,200, as follows: Loans secured by preferred stock of banks and trust companies in the amount of \$214,700; subscriptions for preferred stock of banks and trust companies in the amount of \$35,256,500; and purchases of capital notes or debentures of banks and trust companies in the amount of \$8,195,000.

During the third quarter of 1935, under section 1 of the act approved June 10, 1933, as amended, the corporation authorized 2 loans, aggregating \$150,000, secured by the preferred stock of insurance companies.

During the third quarter of 1935, under section 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended, which empowers the corporation to make loans to or for the benefit of drainage, levee, irrigation, and similar districts, etc., the corporation authorized 41 loans. These loans, together with increases during the quarter in loans previously made, aggregated \$3,643,331.58.

During the third quarter of 1935, under section 14 of the act approved June 19, 1934, as amended, which empowers the corporation to make mining loans, etc., the corporation authorized 20 loans aggregating \$2,273,000.

Summarizing the above, the corporation, during the third quarter of 1935, made 742 authorizations. These authorizations, together with increases during the quarter in authorizations previously made, aggregated \$220,308,511.44. Cancellations or withdrawals during the third quarter of 1935, of authorizations made during that quarter and prior thereto, aggregated \$21,138,836.44.

During the third quarter of 1935, the corporation under the above acts disbursed \$217,965,864.02 and received repayments aggregating \$132,685,425.82. The increase in the amount outstanding on September 30, 1935, as compared with June 30, 1935, was \$85,280,438.20.

During the entire period from the organization of the corporation on February 2, 1932, to September 30, 1935, inclusive, the corporation authorized under section 5 of the Reconstruction Finance Corporation Act, as amended, 18,451 separate loans to 9,107 institutions, aggregating \$4,199,920,933.93, as follows: \$2,366,718,514.08 to 7,374 banks and trust companies (including \$1,027,332,393.74 to aid in the reorganization or liquidation of closed banks and trust companies); \$145,004,713.25 to 1,009 building and loan associations (including \$23,157,069.21 to receivers of closed building and loan associations); \$102,850,858.28 to 132 insurance companies; \$449,269,819.90 to 394 mortgage loan companies; \$642,967.80 to 7 credit unions; \$399,636,000 to 12 Federal land banks (including \$193,618,000 representing refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount); \$21,155,572.68 to 24 joint-stock land banks; \$9,250,000 to 8 Federal intermediate credit banks; \$6,040,140.31 to 20 agricultural credit corporations; \$178,840,452.48 (rediscounts) to 12 regional agricultural credit corporations and their branches; \$14,594,962 to 20 livestock credit corporations; \$494,375,728 to 72 railroads (including \$19,690,960 to 7 railroad receivers and \$985,000 to the trustee of a railroad); \$26,089.27 to 7 processors or distributors who are subject to processing taxes; \$10,787,715.88 to a state fund created for the purpose of insuring the repayment of deposits of public moneys; and \$727,400 to 15 borrowers engaged in the fishing industry.



Under section 5c of the Reconstruction Finance Corporation Act, as amended, the corporation from January 31, 1935, when this section was approved, to September 30, 1935, inclusive, authorized 2 subscriptions for capital stock of 2 mortgage loan companies aggregating \$12,000,000.

Under Section 5d of the Reconstruction Finance Corporation Act, as amended, the corporation from June 19, 1934, when this section was approved, to September 30, 1935, inclusive, made 1,501 authorizations to 1,437 industrial or commercial business concerns, aggregating \$91,399,778.54, as follows: Loans in the amount of \$81,337,643.55 to 1,216 businesses; purchases of participations in the amount of \$6,799,960 in loans to 145 businesses; and agreements to purchase participations in the amount of \$3,262,174.99 in loans to 76 businesses.

Under section 5e of the Reconstruction Finance Corporation Act, as amended, the corporation from June 16, 1934, when this section was approved, to September 30, 1935, inclusive, made 76 authorizations aggregating \$12,280,908.60 on the assets of 76 closed banks and trust companies.

Under the Emergency Relief and Construction Act of 1932, as amended, the corporation from July 21, 1932, when the act was approved, to September 30, 1935, inclusive, made 793 authorizations to 323 institutions, aggregating \$1,667,183,251.92, as follows: under the provisions of section 1, title I, \$300,000,000 was made available to 42 States and 2 Territories for purposes of relief and work relief; under the provisions of section 201 (a), title II, as amended, loans or contracts aggregating \$292,168,754.86 were authorized to 182 institutions for self-liquidating projects (including \$10,450,000 to 6 institutions for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933); under the provisions of section 201 (c), title II, loans aggregating \$53,370,955.22 were authorized to 3 institutions for the purpose of financing sales in foreign markets of agricultural surpluses; and under the provisions of section 201 (d), title II, loans aggregating \$1,021,643,541.84 were authorized to 94 institutions to aid in financing the carrying and orderly marketing of agricultural commodities and livestock, produced in the United States (including authorizations of \$941,000,000 to the Commodity Credit Corporation).

Under section 304, title III, of the act approved March 9, 1933, as amended, the corporation from March 9, 1933, to September 30, 1935, inclusive, made 8,393 authorizations for loans on or subscriptions for preferred stock, or for the purchase of capital notes or debentures, of 6,776 banks and trust companies, aggregating \$1,232,067,825, as follows: loans in the amount of \$28,124,455, secured by preferred stock of 273 banks and trust companies; subscriptions for preferred stock of 4,033 banks and trust companies in the amount of \$773,289,070; and purchases of capital notes or debentures of 2,841 banks and trust companies in the amount of \$430,654,300.

Under section 5, title I, of the Agricultural Adjustment Act, of 1933, as amended, the corporation from May 12, 1933, when the act was approved, to September 30, 1935, inclusive, authorized 2 loans aggregating \$23,500,000 to the Secretary of Agriculture to acquire cotton. Of this amount \$20,200,000 subsequently was canceled.

Under section 1 of the act approved June 10, 1933, as amended, the corporation from June 10, 1933, to September 30, 1935, inclusive,



made 11 authorizations to 9 institutions, aggregating \$30,375,000, as follows: loans in the amount of \$30,275,000 secured by preferred stock of 8 insurance companies; and a subscription in the amount of \$100,000 for preferred stock of an insurance company.

Under section 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended, the corporation from May 12, 1933, when the act was approved, to September 30, 1935, inclusive, authorized 569 loans aggregating \$105,419,549.92 to or for the benefit of 550 drainage, levee, irrigation, and similar districts, etc.

Under the act approved April 13, 1934, as amended, the corporation from April 13, 1934, to September 30, 1935, inclusive, authorized 4 loans aggregating \$2,150,000 for financing the repair of property damaged by earthquake or flood in 1933, 1934, 1935, and 1936.

Under section 14 of the act approved June 19, 1934, as amended, the corporation from June 19, 1934, to September 30, 1935, inclusive, authorized 32 loans aggregating \$7,022,000 to 31 borrowers engaged in the business of mining, milling, or smelting of ores, etc.

Under section 16 of the act approved June 19, 1934, as amended, the corporation from June 19, 1934, to September 30, 1935, inclusive, authorized one loan in the amount of \$22,500,000 for the purpose of payment of teachers' salaries; of this amount \$200,000 subsequently was canceled.

Summarizing the foregoing, the corporation, during the entire period from February 2, 1932, to September 30, 1935, inclusive, made authorizations aggregating \$7,405,819,247.91. Of the total amount authorized \$895,199,611.67 was later withdrawn or canceled, and \$5,746,427,319.06 was disbursed. Repayments amounted to \$2,917,241,662.69, leaving \$2,829,185,656.37 outstanding on the books of the corporation at the close of September 30, 1935.

In addition, the corporation had outstanding on September 30, 1935, agreements to make authorizations, totaling \$227,721,953.23, upon the performance of specified conditions.

Under section 84 of the Farm Credit Act of 1933, as amended, with the approval of the Governor of the Farm Credit Administration, the Corporation, during the third quarter of 1935, authorized the reduction of the capital of six regional agricultural credit corporations, as follows: The Regional Agricultural Credit Corporation of Albany, N. Y., from \$510,000 to \$420,000; of Baltimore, Md., from \$65,000 to \$40,000; of Columbus, Ohio, from \$65,000 to \$25,000; of Raleigh, N. C., from \$110,000 to \$50,000; of Salt Lake City, Utah, from \$4,500,000 to \$4,250,000; and of Sioux City, Iowa, from \$11,350,000 to \$9,950,000. The Corporation, with the approval of the Governor of the Farm Credit Administration, during the third quarter of 1935, authorized increases in the capital of two regional agricultural credit corporations, as follows: The Regional Agricultural Credit Corporation of Minneapolis, Minn., from \$11,650,000 to \$12,515,000; and of Spokane, Wash., from \$8,000,000 to \$9,000,000.

Under section 2 of the Reconstruction Finance Corporation Act, as amended by section 5 (f) of the Federal Home Loan Bank Act, and pursuant to the request of the Secretary of the Treasury, the Corporation during the third quarter of 1935, paid \$3,600,000 to the Secretary of the Treasury for the purpose of making payments upon stock of Federal home loan banks subscribed for by him. This made a total of \$85,245,700 so paid through September 30, 1935.

Under section 2 (a) and section 6 of the Federal Emergency Relief Act of 1933, the Corporation during the third quarter of 1935 disbursed \$2,106.73 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the Federal Emergency Relief Act of 1933, and received refunds of expenses previously disbursed amounting to \$2,630.18, making a net total of \$349,234.17 so disbursed through September 30, 1935. Upon certification of the Federal Emergency Relief Administrator, the Corporation had made payments for relief aggregating \$499,650,000 through September 30, 1935.

Under the Emergency Appropriation Act, fiscal year 1935, approved June 19, 1934, the Corporation during the third quarter of 1935 purchased or agreed to purchase \$232,936,250, net face amount of marketable securities from the Federal Emergency Administration of Public Works.

The Corporation from June 19, 1934, to September 30, 1935, inclusive, purchased from the Federal Emergency Administration of Public Works securities having a par value of \$216,846,500. Of this amount securities having a par value of \$89,016,100 (exclusive of \$110,000 of securities the sale of which was canceled later, and inclusive of \$35,000 of securities which were delivered early in October) were sold at a premium of \$2,771,938.68. Securities having par value of \$22,640,000 purchased from the Federal Emergency Administration of Public Works were subsequently collected at a premium of \$18,528.75, and securities having par value of \$105,190,400 (including \$110,000 of securities the sale of which was canceled, and excluding \$35,000 of securities which were delivered early in October) were held at the close of business September 30, 1935. In addition, the Corporation had agreed to purchase at par, to be held and collected or sold at a later date, such part of securities having an aggregate par value of \$107,118,800 as the Federal Emergency Administration of Public Works is in a position to deliver from time to time.

During the third quarter of 1935, the Corporation authorized the issuance of \$5,000,000,000 series J notes. The series J notes are divided into four sub-series. They were authorized for the purpose of retiring the outstanding \$3,240,000,000 of series D notes and \$485,000,000 series DA notes (includes \$70,000,000 series DA-2 notes issued and sold to the Secretary of the Treasury in July), aggregating \$3,725,000,000, and for additional amounts to be borrowed by the Corporation. The authorization for the remaining series DA notes which had not been issued was canceled.

During the third quarter of 1935, the Corporation issued \$1,715,000,000 series J-1 notes and \$1,525,000,000 series J-2 notes in exchange for an equal principal amount of series D notes; \$305,000,000 series J-3 notes in exchange for an equal principal amount of series DA-1 notes; and \$180,000,000 series J-4 notes in exchange for an equal principal amount of series DA-2 notes.

During the third quarter of 1935, the Corporation sold \$3,852,500 series H notes to institutions from which the Corporation subscribed for or purchased preferred stock, capital notes or debentures; redeemed and canceled \$1,050,000 of its series H notes, held by institutions from which the Corporation had purchased preferred stock, capital notes or debentures; sold \$20,000,000 series J-3 notes, and



\$90,000,000 series J-4 notes, aggregating \$110,000,000, to the Secretary of the Treasury; and redeemed and canceled \$15,000,000 of its series J-4 notes held by the Secretary of the Treasury.

As of September 30, 1935, there were outstanding \$4,072,574,166.67 of the Corporation's notes, as follows:

Series E-----	\$149,621,666.67	Series J-3-----	\$325,000,000.00
Series G-----	16,000,000.00	Series J-4-----	255,000,000.00
Series H-----	86,952,500.00		
Series J-1-----	1,715,000,000.00	Total-----	4,072,574,166.67
Series J-2-----	1,525,000,000.00		

The following tables are attached hereto:

TABLE 1. Aggregate authorizations, withdrawals or cancelations, disbursements, repayments, and amounts outstanding, by classes, during the third quarter of 1935, and from February 2, 1932, to September 30, 1935, inclusive.

TABLE 2. Number of new borrowers, etc., to which authorizations were made, by States, during the third quarter of 1935.

TABLE 3. Number of authorizations, by States, during the third quarter of 1935.

TABLE 4. Number of borrowers, etc., to which authorizations were made, by States, February 2, 1932, to September 30, 1935, inclusive.

TABLE 5. Number of authorizations, by States, February 2, 1932, to September 30, 1935, inclusive.

TABLE 6. Amount of authorizations, withdrawals or cancelations and disbursements, from February 2, 1932, to September 30, 1935, inclusive, by States.

TABLE 7. Amount of authorizations, disbursements, repayments, and amounts outstanding from February 2, 1932, to September 30, 1935, inclusive, by months and classes.

TABLE 8. Number of borrowers and amounts of loans authorized under section 5 of the Reconstruction Finance Corporation Act, as amended, February 2, 1932, to September 30, 1935, inclusive, by size of cities or towns.

TABLE 9. Loans on and purchases of preferred stock, and purchases of capital notes or debentures, of banks and trust companies, outstanding as of September 30, 1935 (under sec. 304, title III, of the act approved Mar. 9, 1933, as amended).

TABLE 10. Loans authorized (and commitments outstanding as of Sept. 30, 1935) to industrial or commercial business under section 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by size of loans, from June 19, 1934, to September 30, 1935, inclusive.

TABLE 11. Loans authorized (and commitments outstanding as of Sept. 30, 1935) to industrial or commercial business under section 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by industries, from June 19, 1934, to September 30, 1935, inclusive.

TABLE 12. Loans to aid in the reorganization or liquidation of closed banks and trust companies from February 2, 1932, to September 30, 1935, inclusive, by States (includes loans to receivers, liquidating agents, and conservators, and loans through mortgage loan companies to aid in the reorganization or liquidation of closed banks and trust companies, under section 5 of the Reconstruction Finance Corporation Act, as amended; and authorizations on the assets of closed banks and trust companies under section 5e of the Reconstruction Finance Corporation Act, as amended).

TABLE 13. Total authorizations; commitments outstanding (as of Sept. 30, 1935); purchases of securities from Public Works Administration; and allocations to other governmental agencies and for direct relief from February 2, 1932, to September 30, 1935, inclusive.

TABLE 14. Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the corporation more than \$400 per month, as of September 30, 1935.

TABLE 15. Statement of cash receipts and expenditures during the third quarter, July 1, 1935, to September 30, 1935, inclusive (Corporation's accounts with Treasurer of United States).



TABLE 16. Statement of cash receipts and expenditures during the 9 months, January 1, 1935, to September 30, 1935, inclusive (Corporation's accounts with Treasurer of United States).

TABLE 17.—Statement of condition of the Corporation as of the close of business, September 30, 1935.

Respectfully,

(Signed) JESSE H. JONES,  
*Chairman.*

(Signed) GEORGE R. COOKSEY,  
*Secretary.*

The PRESIDENT OF THE SENATE.

\* \* \* \* \*

The SPEAKER OF THE HOUSE OF REPRESENTATIVES.

TABLE 1.—Aggregate authorizations, withdrawals, or cancellations, disbursements, repayments, and amounts outstanding, by classes, during the third quarter of 1935, and from Feb. 2, 1932, to Sept. 30, 1935, inclusive

## THIRD QUARTER OF 1935

Class	Authorized <sup>1</sup>	Withdrawn or canceled <sup>2</sup>	Disbursed <sup>2</sup>	Repaid <sup>2</sup>	Outstanding—Increase for the quarter <sup>3</sup>
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:					
Banks and trust companies (including receivers, liquidating agents and conservators).....	\$24,511,557.86	\$5,981,403.61	\$16,763,216.47	\$87,014,527.26	\$50,251,310.79
Building and loan associations (including receivers).....	220,000.00	29,329.32	1,007,118.79	1,786,848.74	\$ 779,726.95
Insurance companies.....		160,359.46		2,039,052.20	\$ 2,039,052.20
Mortgage loan companies.....		4,501,645.00	4,837,393.50	17,897,668.97	\$13,060,276.47
Credit unions.....	18,198,173.77			5,680.00	\$ 5,680.00
Federal land banks.....				3,532,823.04	\$ 3,532,823.04
Joint-stock land banks.....				657,639.71	\$ 657,639.71
Agricultural credit corporations.....				7,250.00	\$ 7,250.00
Livestock credit corporations.....				281,779.82	\$ 281,779.82
Railroads (including receivers and trustees).....			291,400.00	1,733,080.23	\$ 1,441,680.23
State funds created for the purpose of insuring repayment of deposits of public moneys.....				709,781.81	\$ 709,781.81
Borrowers engaged in the fishing industry.....	72,400.00		16,000.00	2,500.00	13,500.00
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	43,002,131.63	10,672,637.39	22,915,128.76	95,668,631.78	\$ 72,753,503.02
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....	2,000,000.00				
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:					
Loans.....	23,084,315.01	5,521,928.68	10,389,523.25	623,200.78	9,766,322.47
Purchases of participations.....	1,879,600.00	631,050.00	829,011.64	21,176.88	807,834.76
Agreements to purchase participations.....	150,666.66	565,741.66	8,400.00	3,600.00	4,800.00
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	25,114,581.67	6,708,720.34	11,226,934.89	647,977.66	10,578,957.23
Authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.....	350,566.56	66,609.47	10,594,977.27	3,118,083.96	7,476,893.31
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:					
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933).....	18,700.00	66,500.00	22,931,163.46	1,127,557.52	21,803,605.94
Financing exports of agricultural surpluses, sec. 201 (c), title II.....				231,528.15	\$ 231,528.15

Financing of agricultural commodities and livestock, sec. 201 (d), title II.....

Amounts made available for relief and work relief, Sec. 1, title I.....

Total, Emergency Relief and Construction Act of 1932, as amended.....

Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:

Loans on preferred stock of banks and trust companies.....

Subscriptions for preferred stock of banks and trust companies.....

Purchases of capital notes or debentures of banks and trust companies.....

Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended.....

Loans on preferred stock of insurance companies under sec. 1 of the act approved June 10, 1933, as amended.....

Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended.....

Loans to finance the acquisition of property declared unsafe, or the repair of property damaged, by reason of flood, danger of flood, earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended.....

Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended.....

Grand total.....

## FEB. 2, 1932, TO SEPT. 30, 1935, INCLUSIVE

Class	Authorized 1	Withdrawn or canceled	Disbursed	Repaid 2	Outstanding as of Sept. 30, 1935
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:					
Banks and trust companies (including receivers, liquidating agents and conservators).....	\$2,366,718,514.08	\$356,165,320.80	\$1,895,782,084.78	\$1,408,125,404.94	\$427,656,679.84
Building and loan associations (including receivers).....	\$145,004,713.25	\$28,433,150.13	\$116,430,495.46	107,476,054.57	8,954,440.89
Insurance companies.....	102,850,858.28	13,291,363.62	89,519,494.76	72,356,507.40	17,162,987.36
Mortgage loan companies.....	\$449,269,819.90	\$44,628,439.89	\$305,657,333.53	173,311,040.07	132,346,843.51
Credit unions.....	642,967.80	42,113.59	606,065.79	269,770.63	330,325.16
Federal land banks.....	\$399,636,000.00	12,400,000.00	337,236,000.00	\$330,895,613.93	56,340,386.07
Joint-stock land banks.....	21,155,572.68	4,946,200.39	15,659,372.29	13,278,348.39	2,381,023.90
Federal intermediate credit banks.....	9,250,000.00	9,250,000.00	9,250,000.00	9,250,000.00	—
Agricultural credit corporations.....	6,040,140.31	477,249.37	5,562,890.94	4,696,640.94	866,250.00
Regional agricultural credit corporations.....	178,840,452.48	5,596,811.76	173,243,640.72	173,243,640.72	—
Livestock credit corporations.....	14,594,962.00	1,657,229.19	12,937,732.81	11,913,668.51	1,024,064.30
Railroads (including receivers and trustees).....	494,375,728.00	6,914,555.89	487,122,572.11	74,219,789.12	412,902,782.98
Processors or distributors who are subject to processing taxes.....	26,089.27	11,371.21	14,718.06	14,150.38	567.68

See footnotes at end of table.



TABLE 1.—Aggregate authorizations, withdrawals, or cancellations, disbursements, repayments, and amounts outstanding, by classes, during the third quarter of 1935, and from Feb. 2, 1932, to Sept. 30, 1935, inclusive—Continued

FEB. 2, 1932, TO SEPT. 30, 1935, INCLUSIVE—Continued

Class	Authorized <sup>1</sup>	Withdrawn or canceled	Disbursed	Repaid <sup>3</sup>	Outstanding as of Sept. 30, 1935
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended—Continued					
State funds created for the purpose of insuring repayment of deposits of public moneys.....	\$10,787,715.88	\$23,084.70	\$10,764,631.18	\$9,357,657.20	\$1,406,973.98
Borrowers engaged in the fishing industry.....	727,400.00	42,500.00	94,500.00	2,500.00	92,000.00
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	4,199,920,933.93	474,629,390.44	3,509,875,612.48	2,448,410,786.80	1,061,494,825.68
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....	12,000,000.00		10,000,000.00		10,000,000.00
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:					
Loans.....	81,337,643.55	15,867,182.87	30,638,305.78	1,357,318.63	29,280,987.15
Purchases of participations.....	10,679,960.00	1,317,760.00	3,092,661.17	74,679.37	3,017,981.80
Agreements to purchase participations.....	10,326,174.99	1,073,016.66	29,600.00	3,500.00	26,000.00
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	91,399,778.54	18,257,959.53	33,760,566.95	1,435,598.00	32,324,968.95
Authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.....	12,280,908.60	149,758.19	11,049,198.85	3,161,090.65	7,888,108.20
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:					
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933).....	292,168,754.86	23,601,295.98	180,502,038.06	12,243,515.49	168,258,522.57
Financing of agricultural commodities and livestock, sec. 201 (c), title II.....	33,370,955.22	33,146,368.56	20,224,586.66	3,924,321.19	14,300,065.47
Financing of agricultural commodities and livestock, sec. 201 (d), title II.....	11,021,635,841.84	11,214,579,919.35	11,562,741,456.05	11,293,599,894.93	267,141,561.12
Amounts made available for relief and work relief, sec. 1, title I.....	300,000,000.00		299,984,999.00	2,886,001.00	297,098,998.00
Total, Emergency Relief and Construction Act of 1932, as amended.....	1,667,183,251.92	271,327,583.59	1,063,453,079.77	316,653,932.61	746,799,147.16
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:					
Loans on preferred stock of banks and trust companies.....	28,124,455.00	5,094,845.00	22,821,610.00	2,833,393.49	19,988,216.51
Subscriptions for preferred stock of banks and trust companies.....	773,289,070.00	70,777,420.77	663,788,149.23	21,797,269.17	641,990,880.06
Purchases of capital notes or debentures of banks and trust companies.....	430,654,300.00	31,243,500.00	339,460,300.00	97,098,375.00	242,361,925.00
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended.....	1,232,067,825.00	107,115,765.77	1,026,070,059.23	121,729,037.66	904,341,021.57

Loans under sec. 5, title I, of the Agricultural Adjustment Act of 1933, as amended.....	23, 500, 000. 00	20, 200, 000. 00	3, 300, 000. 00	3, 300, 000. 00	
Authorizations under sec. 1 of the act approved June 10, 1933, as amended:					
Loans on preferred stock of insurance companies.....	30, 275, 000. 00			192, 000. 00	30, 083, 000. 00
Subscription for preferred stock of an insurance company.....	100, 000. 00				100, 000. 00
Total, sec. 1 of the act approved June 10, 1933, as amended.....	30, 375, 000. 00			192, 000. 00	30, 183, 000. 00
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended.....	105, 419, 549. 92	3, 019, 154. 15		52, 971. 97	34, 175, 499. 81
Loans to finance the acquisition of property declared unsafe, or the repair of property damaged, by reason of flood, danger of flood, earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended.....	2, 150, 000. 00	400, 000. 00		6, 245. 00	1, 234, 085. 00
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended.....					
Loan to a public-school authority, for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended.....	7, 022, 000. 00				775, 000. 00
	22, 500, 000. 00	200, 000. 00		22, 300, 000. 00	
Grand total.....	7, 405, 819, 247. 91	895, 199, 611. 67	7 5, 746, 427, 319. 06	2, 917, 241, 662. 69	2, 829, 185, 656. 37

## APPENDIX TO TABLE 1

[The 3 groups of loans appearing below were authorized under different acts of Congress, or under different classes of loans under the Reconstruction Finance Corporation Act, as amended; and are included in table 1 above, in the figures shown under such acts or classes. In the appendix below these 3 groups of loans have been rearranged so as to show the combined totals for each for the period from Feb. 2, 1932, to Sept. 30, 1935, inclusive]

	Authorized <sup>1</sup>	Withdrawn or canceled	Disbursed	Repaid <sup>2</sup>	Outstanding as of Sept. 30, 1935
Loans to aid in the reorganization or liquidation of closed banks:					
To receivers, liquidating agents, and conservators of banks and trust companies (under sec. 5 of the Reconstruction Finance Corporation Act, as amended).....	\$1, 027, 332, 393. 74	\$162, 012, 046. 65	\$753, 492, 460. 04	\$506, 446, 963. 71	\$247, 045, 496. 33
Through mortgage loan companies (under sec. 5 of the Reconstruction Finance Corporation Act, as amended).....	101, 358, 513. 07	14, 093, 714. 01	86, 008, 991. 92	53, 543, 433. 18	32, 465, 558. 74
On the assets of closed banks and trust companies (under sec. 5e of the Reconstruction Finance Corporation Act, as amended).....	12, 280, 908. 60	149, 758. 19	11, 049, 198. 85	3, 161, 090. 65	7, 888, 108. 20
Total.....	1, 140, 971, 815. 41	176, 255, 518. 85	850, 550, 650. 81	563, 151, 487. 54	287, 399, 163. 27

See footnotes at end of table.

TABLE 1.—Aggregate authorizations, withdrawals, or cancellations, disbursements, repayments, and amounts outstanding, by classes, during the third quarter of 1935, and from Feb. 2, 1932, to Sept. 30, 1935, inclusive—Continued

## APPENDIX TO TABLE 1—Continued

Class	Authorized <sup>1</sup>	Withdrawn or canceled	Disbursed <sup>2</sup>	Repaid <sup>3</sup>	Outstanding as of Sept. 30, 1935
Loans to industrial and commercial business: Through banks and mortgage loan companies (under sec. 5 of the Reconstruction Finance Corporation Act, as amended)	\$16,514,775.00	\$10,747,785.88	\$5,679,646.50	\$702,619.37	\$4,977,027.13
Direct loans under sec. 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations and agreements to purchase participations)	91,399,778.54	18,257,959.53	33,760,565.95	1,435,598.00	32,324,968.95
Direct loans to borrowers engaged in the fishing industry (under sec. 5 of the Reconstruction Finance Corporation Act, as amended)	727,400.00	42,500.00	94,500.00	2,500.00	92,000.00
Total	108,641,953.54	29,048,245.41	39,534,713.45	2,140,717.37	37,393,996.08
Loans to finance the acquisition of property declared unsafe, or the repair of property damaged by reason of flood, danger of flood, earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936: Under sec. 201 (a), as amended, of the Emergency Relief and Construction Act of 1932 Under the act approved Apr. 13, 1934, as amended	10,450,000.00 2,150,000.00	43,969.74 400,000.00	8,526,213.40 1,240,330.00	548,338.13 6,245.00	7,977,855.27 1,234,085.00
Total	12,600,000.00	443,969.74	9,766,543.40	554,603.13	9,211,940.27

<sup>1</sup> In addition, the Corporation had outstanding on Sept. 30, 1935, agreements to make loans; subscriptions for, and loans on preferred stock of banks and trust companies and insurance companies; purchases of debentures of banks and trust companies; and a subscription for nonassessable stock of a mortgage loan company (not included in this table) upon the performance of specified conditions, aggregating \$27,721,953.23, as follows: Loans to banks and trust companies, \$10,353,800 (including \$175,000 to aid in the reorganization or liquidation of closed banks); loans to mortgage loan companies, \$32,128,075.82; loans to railroads (including purchase of securities), \$130,922,097; loans to industrial or commercial business, \$2,646,000; a loan for financing agricultural commodities and livestock, \$5,000,000; loans on and subscriptions for preferred stock, and purchases of capital notes or debentures, of banks and trust companies, \$32,671,980.41; a loan on preferred stock of an insurance company, \$4,000,000; a subscription for nonassessable stock of a mortgage loan company, \$10,000,000.

<sup>2</sup> These amounts apply to loans authorized prior to July 1, 1935, as well as to loans authorized during the third quarter of 1935.

<sup>3</sup> Exclusive of repayments unallocated, pending advice, as of Sept. 30, 1935.

<sup>4</sup> Loans authorized to banks and trust companies include \$22,369,452.89 to aid in the reorganization or liquidation of closed banks.

<sup>5</sup> Decrease.

<sup>6</sup> Authorizations made prior to July 1, 1935, were rescinded during the third quarter of 1935, as follows: Banks and trust companies, \$65,638.49; industrial or commercial business, \$990,000; purchases of participations in loans to industrial or commercial business, \$41,500; an agreement to purchase a participation in a loan to an industrial or commercial business, \$40,000; subscriptions for preferred stock of banks and trust companies, \$25,000; purchases of capital notes or debentures of banks and trust companies, \$35,000; a loan to or for the benefit of drainage, levee, and irrigation districts, \$19,000. Such rescissions have not been deducted from the authorizations shown above for the third quarter of 1935, inasmuch as they applied to loans authorized during previous quarters.



<sup>7</sup> In addition upon certification by the Federal Emergency Relief Administrator, under the Federal Emergency Relief Act of 1933, the Corporation had disbursed \$499,650,000 for relief through Sept. 30, 1935. During the third quarter, the Corporation disbursed \$2,106.73 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the above act, and received refund of expenses amounting to \$2,630.18, making a net total of \$349,234.17 so disbursed through Sept. 30, 1935.

<sup>8</sup> Two authorizations in the amount of \$98,800, a cancellation in the amount of \$166, and disbursements in the amount of \$98,634 which were included in "building and loan associations" during preceding quarters, were transferred to "mortgage loan companies" during the third quarter of 1935.

<sup>9</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>10</sup> During the third quarter of 1935, one authorization for \$5,000, which was included in "agreements to purchase participations in loans to industrial or commercial business" during a previous quarter, was transferred to "purchases of participations in loans to industrial or commercial business." Similarly, three authorizations aggregating \$202,500 were transferred from "purchases of participations" to "agreements to purchase participations."

<sup>11</sup> Includes authorizations of \$941,000,000 to the Commodity Credit Corporation, of which \$151,004,259.44 was withdrawn or canceled, \$546,461,199.79 was disbursed, and \$287,721,838.67 was repaid.







TABLE 2.—Number of new borrowers, etc., to which authorizations were made, by States, during the third quarter of 1935—Continued

Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																	
Banks and trust companies (including receivers, liquidating agents, and conservators).....	1		1													2	1
Building and loan associations (including receivers).....											1		3				
Mortgage loan companies.....																	
Borrowers engaged in the fishing industry.....																	
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	1		1								1		3			2	1
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....																	
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																	
Loans.....	4	11	35	5	37	8	1	2			38		740	4		6	1
Purchases of participations.....		1	1	1	1	1					7		78	1		2	
Agreements to purchase participations.....		( <sup>2</sup> )														1	
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	4	12	6	7	7	9	1	2			15		48	5		9	1
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation act, as amended.....				81													
Authorizations for financing of agricultural commodities and livestock, sec. 201 (d), title II, under the Emergency Relief and Construction Act of 1932, as amended.....															42	1	
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:																	
Loans on preferred stock of banks and trust companies.....				1							1						
Subscriptions for preferred stock of banks and trust companies.....			1				2				1		1			1	8
Purchases of capital notes or debentures of banks and trust companies.....				8		6		3					1				



TABLE 2.—Number of new borrowers, etc., to which authorizations were made, by States, during the third quarter of 1935—Continued

Class	Oregon	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																			12
Banks and trust companies (including receivers, liquidating agents, and conservators):				1			1			(9)									4
Building and loan associations (including receivers):									(9)										4
Mortgage loan companies:																			
Borrowers engaged in the fishing industry:																			
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended:				1			1												20
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended:																			(2)
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																			
Loans:	1	19	2	5		3	7		1	3	10	2	2				1		10
Purchases of participations:	1	4				2				1	3		1						22
Agreements to purchase participations:		1									2								40
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended:	2	24	2	5		5	7		1	4	10	2	3				1		269
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended:					8		14						8						20
Authorizations for financing of agricultural commodities and livestock, sec. 291 (d), title II, under the Emergency Relief and Construction Act of 1932, as amended:										1									2
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:																			
Loans on preferred stock of banks and trust companies:		3																	8
Subscriptions for preferred stock of banks and trust companies:		8				3	1					1							49



Purchases of capital notes or debentures of banks and trust companies.....

Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended.....

Less: Duplications <sup>a</sup>.....

Net total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended.....

Loans on preferred stock of insurance companies under sec. 1 of the act approved June 10, 1933, as amended.....

Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended.....

Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended.....

Grand total.....

<sup>1</sup> "Borrowers, etc.," include applicants to whom loans have been authorized and institutions in connection with which purchases of preferred stock, capital notes, or debentures have been authorized. With respect to loans on preferred stock, the figures represent the number of institutions on whose preferred stock the corporation authorized loans.

<sup>2</sup> Does not include 1 borrower in Illinois, inasmuch as the corporation had previously authorized loans to this borrower under sec. 5, as amended, of the Reconstruction Finance Corporation Act, as a mortgage loan company, and this borrower is included in the number of borrowers under that section.

<sup>3</sup> During the third quarter of 1935, 1 authorization made prior to the third quarter of 1935 was completely rescinded. This rescission has not been deducted from the number of new borrowers during the quarter, inasmuch as the authorization was made during a prior quarter.

<sup>4</sup> Includes 1 borrower to whom loans were authorized prior to the third quarter of 1935, under sec. 5, as amended, of the Reconstruction Finance Corporation Act, such borrower being included under that section in previous quarterly reports. During the third quarter of 1935, an authorization was made to this borrower under sec. 5e of the Reconstruction Finance Corporation Act, as amended.

<sup>5</sup> Represents 6 borrowers to whom loans were authorized prior to the third quarter of 1935, under sec. 5, as amended, of the Reconstruction Finance Corporation Act, such borrowers being included under that section in previous quarterly reports. During the third quarter of 1935, authorizations were made to these borrowers under sec. 5e of the Reconstruction Finance Corporation Act, as amended.

<sup>6</sup> Duplications in the number of new borrowers, etc., arise in cases where the corporation makes authorizations to a bank or trust company under more than 1 of the classifications under sec. 304 of the act approved Mar. 9, 1933, as amended.

<sup>7</sup> During the third quarter of 1935, 2 authorizations made prior to the third quarter of 1935 were completely rescinded. These rescissions have not been deducted from the number of new borrowers during the quarter, inasmuch as the authorizations were made during prior quarters.

<sup>8</sup> Represents 1 borrower to whom a loan was authorized prior to the third quarter of 1935, under sec. 5, as amended, of the Reconstruction Finance Corporation Act, such borrower being included under that section in previous quarterly reports. During the third quarter of 1935, an authorization was made to this borrower under sec. 5e of the Reconstruction Finance Corporation Act, as amended.

<sup>9</sup> Authorizations to 1 borrower, which were included in building and loan associations during the second quarter of 1932, were transferred to mortgage loan companies during the third quarter of 1935. This borrower has not been deducted from building and loan associations nor included in mortgage loan companies for the third quarter of 1935, inasmuch as the loans were authorized during preceding quarters.

<sup>10</sup> Does not include 1 borrower in Washington, inasmuch as the corporation had previously authorized a loan to this borrower under sec. 201 (d), as amended, of the Emergency Relief and Construction Act of 1932, for financing agricultural commodities and livestock, and this borrower is included in the number of borrowers under that section.

<sup>11</sup> Represents 4 borrowers to whom loans were authorized prior to the third quarter of 1935, under sec. 5, as amended, of the Reconstruction Finance Corporation Act, such borrowers being included under that section in previous quarterly reports. During the third quarter of 1935, authorizations were made to these borrowers under sec. 5e of the Reconstruction Finance Corporation Act, as amended.

11	1	1	1	1	1	6	33
3	1	1	1	1	1	6	90
8	1	1	1	1	1	6	11
							79
							2
							39
							19
2	32	2	6	2	6	18	450
						3	1
						10	







TABLE 3.—Number of authorizations, by States, during the third quarter of 1935—Continued

Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma	Oregon
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents and conservators).....	4		8	3	2	3		3	1		3		9	1		7	1	
Building and loan associations (including receivers).....		1									1		3					
Mortgage loan companies.....																		
Borrowers engaged in the fishing industry.....																		
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	4	1	8	3	2	3		3	1		4		12	1		7	1	
Subscriptions for nonassessable stock of mortgage loan companies under sec. 3c of the Reconstruction Finance Corporation Act, as amended.....																		
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans.....	4	2 12	15	5	17	8	1	2			1 10	1	2 49	5		9	1	3
Purchases of participations.....		1	1	1	1	1	1				8		18	1		2		1
Agreements to purchase participations.....		(1)														1		
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	4	13	6	7	7	9	2	2			18	1	57	6		12	1	4
Authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.....				1													1	
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:																		
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933).....																		
Financing of agricultural commodities and livestock, sec. 201 (d), title II.....			1										1					
Total, Emergency Relief and Construction Act of 1932, as amended.....			1										1					









TABLE 4.—Number of borrowers, etc., to which authorizations were made, by States, Feb. 2, 1932, to Sept. 30, 1935, inclusive <sup>1</sup>

Class	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware	District of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana	Maine
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents and conservators).....	138	16	158	160	72	30	3	25	111	146	50	602	273	2497	158	179	132	33
Building and loan associations (including receivers).....	3	3	28	32	1	8		1	2	1		70	16	13		16	25	
Insurance companies.....	3		4	4	1			4		10	3	14	6	12	7	1	11	1
Mortgage loan companies.....	9	1	5	7	8	3						12	1	2	2		2	
Credit unions.....																		
Federal land banks.....				1														
Joint-stock land banks.....			1	1	1					1		1	2	2		1	1	
Federal intermediate credit banks.....																		
Agricultural credit corporations.....		1	2		2				1		1							
Regional agricultural credit corporations.....																		
Livestock credit corporations.....				1	2						2							
Railroads (including receivers and trustees) <sup>2</sup> .....	3		3	1	3	1		1		5		29				1		1
Processors or distributors who are subject to processing taxes.....						1										1		
State funds created for the purpose of insuring repayment of deposits of public moneys.....																		
Borrowers engaged in the fishing industry.....									8	2								
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	156	18	201	203	90	43	3	31	126	165	56	708	298	528	169	201	173	35
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....							1					(*)						
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans.....	22	1	28	14	6	16	3	6	48	69	9	241	27	15	25	14	11	5
Purchases of participations.....	4		2		1	2				14		1	2	1	3	2	1	
Agreements to purchase participations.....	2		2			3				8		1	1		1	4		
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	28	1	32	14	7	21	3	6	48	91	9	43	30	16	29	20	12	5
Authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.....																		
Authorizations under the Emergency Relief and Construction Act of 1932, as amended.....				2	2							2	1	6				

[illegible]

See footnotes at end of table.



TABLE 4.—Number of borrowers, etc., to which authorizations were made, by States, Feb. 2, 1932, to Sept. 30, 1935, inclusive<sup>1</sup>—Continued

Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																	
Banks and trust companies (including receivers, liquidating agents, and conservators).....	76	48	344	281	129	312	52	191	9	13	149	14	191	218	81	266	127
Building and loan associations (including receivers).....	19	16	3	3	4	1	4	6	1	254	5	5	23	68	2	173	2
Insurance companies.....	2	10	2	2	1	6	1	4	1	22	22	5	9	5	2	4	16
Mortgage loan companies.....	22	60	4	4	1	9	1	4	1	4	4	5	30	9	1	19	16
Credit unions.....	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Federal land banks.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Joint-stock land banks.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Federal intermediate credit banks.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Agricultural credit corporations.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Regional agricultural credit corporations.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Livestock credit corporations.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Railroads (including receivers and trustees).....	2	1	2	2	3	7	1	1	1	1	1	1	2	1	2	4	1
Processors or distributors who are subject to processing taxes.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
State funds created for the purpose of insuring repayment of deposits of public moneys.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Borrowers engaged in the fishing industry.....	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	124	77	434	297	139	339	61	205	12	13	432	20	263	204	87	468	146
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....																	
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																	
Loans.....	21	78	236	16	15	55	3	16	1	2	50	1	206	25	5	60	6
Purchases of participations.....	1	7	2	8	3	3	1	1	1	1	15	1	20	4	1	8	8
Agreements to purchase participations.....	5	5	1	8	3	3	1	1	1	1	1	1	10	3	1	4	4
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	22	90	39	32	15	61	4	17	1	3	66	2	236	32	6	72	6
Authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.....																	
Authorizations under the Emergency Relief and Construction Act of 1932, as amended.....			1	7		1							2	2	28		1



TABLE 4.—Number of borrowers, etc., to which authorizations were made, by States, Feb. 2, 1932, to Sept. 30, 1935, inclusive<sup>1</sup>—Continued

Class	Oregon	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																			
Banks and trust companies (including receivers, liquidating agents, and conservators)	80	529	2	53	2 131	199	2 239	55	36	116	147	137	2 442	17	2	2	3		7,374
Building and loan associations (including receivers)		72		19	5	6	20			29	4	16	75	2					1,009
Insurance companies		5		2	1	3	9			1	1	3	2						132
Mortgage loan companies	3	10	1		1	10	33	2		26	11	3	4						394
Credit unions										1	1	1							7
Federal land banks				1	1	2	1	1											12
Joint-stock land banks							2				1	1							24
Federal intermediate credit banks							1				4								8
Agricultural credit corporations	1			1		2	1				1								20
Regional agricultural credit corporations							3	2			1			4					12
Regional credit corporations	1						1	1			1								20
Livestock credit corporations	2	2			1	1	25	1											72
Railroads (including receivers and trustees) <sup>a</sup>																			7
Processors or distributors who are subject to processing taxes		1				1													1
State funds created for the purpose of insuring repayment of deposits of public moneys	1									1									15
Borrowers engaged in the fishing industry					1														
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	88	619	3	79	138	224	315	62	36	134	171	159	524	23	2	2	3		9,107
Subscriptions for nonassessable stock of mortgage-loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended																			41
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																			
Loans	10 23	58	9	9	8	28	36	4	2	20	11 31	14	11						11 101,216
Purchases of participations	5	2 10	2		1	6				3	6	3	4						145
Agreements to purchase participations	1	2 4				1	2			1	5	1	2				1		76
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended	29	72	11	9	9	35	38	4	4	2	24	42	18	17			1	7	1,437



[illegible]

See footnotes at end of table.

TABLE 4.—Number of borrowers, etc., to which authorizations were made, by States, Feb. 2, 1932, to Sept. 30, 1935, inclusive<sup>1</sup>—Continued

Class	Oregon	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended.....																			91
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended.....	1										3								31
Loan to a public-school authority, for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended.....																			1
Grand total.....	199	1,072	19	135	287	399	874	128	98	334	350	271	1,003	51	3	4	15	1	17 18,313

<sup>1</sup> "Borrowers, etc.," includes applicants to whom loans have been authorized and institutions in connection with which purchases of preferred stock, capital notes, or debentures have been authorized. With respect to loans on preferred stock, the figures represent the number of institutions on whose preferred stock the Corporation authorized loans.

<sup>2</sup> Revised.

<sup>3</sup> According to location of main office.

<sup>4</sup> Does not include 1 borrower in Illinois, inasmuch as the Corporation had previously authorized loans to this borrower under sec. 5, as amended, of the Reconstruction Finance Corporation Act, as a mortgage loan company, and this borrower is included in the number of borrowers under that section.

<sup>5</sup> Includes loans to 6 institutions for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933, as follows: California, 1; Kansas, 1; Louisiana, 1; Maine, 2; Tennessee, 1.

<sup>6</sup> Does not include 1 borrower in Kentucky, inasmuch as the Corporation had previously authorized loans to this borrower under sec. 201 (d), title II, of the Emergency Relief and Construction Act of 1932, as amended, for financing of agricultural commodities and livestock, and this borrower is included in the number of borrowers under that section.

<sup>7</sup> Duplications in the number of new borrowers, etc., arise in cases where the Corporation makes authorizations to a bank or trust company under more than one of the classifications under sec. 304 of the act approved Mar. 9, 1933, as amended.

<sup>8</sup> Does not include 1 borrower in Colorado, inasmuch as the Corporation had previously authorized a loan to this borrower under sec. 201 (a), as amended, of the Emergency Relief and Construction Act of 1932, as a self-liquidating loan, and this borrower is included in the number of borrowers under that section.

<sup>9</sup> Does not include 1 borrower in California, inasmuch as the Corporation had previously authorized loans to this borrower under sec. 201 (a), as amended, of the Emergency Relief and Construction Act of 1932, for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone, in 1933, and this borrower is included in the number of borrowers under that section.

<sup>10</sup> Does not include 1 borrower in Oregon, inasmuch as the Corporation had previously authorized a loan to this borrower under sec. 201 (a), as amended, of the Emergency Relief and Construction Act of 1932, as a self-liquidating loan, and this borrower is included in the number of borrowers under that section.

<sup>11</sup> Does not include 1 borrower in Washington, inasmuch as the Corporation had previously authorized a loan to this borrower under sec. 201 (d), title II, of the Emergency Relief and Construction Act of 1932, as amended, for financing of agricultural commodities and livestock, and this borrower is included in the number of borrowers under that section.

<sup>12</sup> The detailed figures by States do not include 1 loan authorized to the Secretary of Agriculture and 1 loan authorized to China.

TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to Sept. 30, 1935, inclusive

Class	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware	District of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana	Maine
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents and conservators).....	310	38	300	406	120	75	3	89	149	273	97	1,118	444	842	273	359	358	100
Building and loan associations (including receivers).....	3		44	50	1	8				1		73	16	15		16	31	
Insurance companies.....	6		4		1			1	2			27	10	23	7	1	2	
Mortgage loan companies.....	15	1	7	9	8	4		6	8	19	3	44	1	4	3	2	18	1
Credit unions.....																		
Federal land banks.....				5														
Joint-stock land banks.....			3	4	3					2		2	4	3	4	6	3	
Federal intermediate credit banks.....			3	1												1	2	
Agricultural credit corporations.....					4				3		7					1		
Regional agricultural credit corporations.....		1	4											2			2	
Livestock credit corporations.....					4									615	95			
Railroads (including receivers and trustees)¹.....			3	2	9	3		2		8	30	27						
Processors or distributors who are subject to processing taxes.....	4																	2
State funds created for the purpose of insuring repayment of deposits of public moneys.....						1										1		
Borrowers engaged in the fishing industry.....																		
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	338	40	365	477	150	91	3	98	171	306	137	1,291	475	1,504	382	387	416	103
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....								1				1						
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans.....																		
Purchases of participations.....	22	1	28	15	6	2	17	3	49	70	9	241	27	17	25	14	11	5
Agreements to purchase participations.....	4		2		1	2			14	14		1	2	1	4	3	1	
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	2		2			3			8	8		1	1		1	4		
Authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.....	28	1	32	15	7	22	3	9	49	92	9	43	30	18	30	21	12	5
Total.....				2	2							2	1	6				



TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to Sept. 30, 1935, inclusive—Continued

Class	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware	District of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana	Maine
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:																		
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933): <sup>3</sup>	6	3	11	17	5	1			7	2	1	7	4	1	4	16	5	4
Financing exports of agricultural surpluses, sec. 201 (c), title II																1		
Financing of agricultural commodities and livestock, sec. 201 (d), title II	1		5	16	1		2	8	7	1		1	6			11	11	1
Amounts made available for relief and work relief, sec. 1, title I	14	7	7	9	8				6	20	5	13	15	10	7	9	6	6
Total, Emergency Relief and Construction Act of 1932, as amended	21	10	23	42	14	1	2	8	20	23	6	21	25	11	11	37	22	11
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:																		
Loans on preferred stock of banks and trust companies	18	1	7	12		42			15	2	1	1		1	2			4
Subscriptions for preferred stock of banks and trust companies	77	4	130	137	62	45	5	7	47	21	30	144	60	154	222	141	102	28
Purchases of capital notes or debentures of banks and trust companies		1		1			10	5		78		106	281				102	12
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended	95	6	137	150	62	87	15	12	62	101	31	251	341	155	224	141	204	44
Loans under sec. 5, title I, of the Agricultural Adjustment Act of 1933, as amended																		
Authorizations under sec. 1 of the act approved June 10, 1933, as amended:																		
Loans on preferred stock of insurance companies																		
Subscription for preferred stock of an insurance company															1			
Total, sec. 1 of the act approved June 10, 1933, as amended															1			

[illegible]

See footnotes at end of table.

TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to Sept. 30, 1935, inclusive—Continued

Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma	Oregon
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents and conservators).....	142	93	727	529	252	578	95	433	28	18	334	27	308	231	151	464	290	215
Building and loan associations (including receivers).....	22	—	24	5	4	4	1	—	1	—	276	—	35	185	3	237	—	—
Insurance companies.....	6	—	16	2	3	11	—	10	—	—	6	—	17	47	1	6	3	—
Mortgage loan companies.....	26	45	80	4	1	15	1	8	1	—	32	5	52	16	1	26	17	8
Credit unions.....	—	3	1	1	—	—	—	—	—	—	—	—	1	—	—	—	—	—
Federal land banks.....	3	4	—	4	—	4	—	13	—	—	—	—	—	—	—	—	—	—
Joint-stock land banks.....	—	—	2	1	—	—	—	6	—	—	—	—	—	3	—	—	—	—
Federal intermediate credit banks.....	1	—	—	1	—	1	—	1	—	—	—	—	—	—	—	—	—	—
Agricultural credit corporations.....	—	—	—	—	—	—	—	—	—	—	—	—	2	—	1	—	—	—
Regional agricultural credit corporations.....	8	—	—	130	13	31	—	—	—	—	—	—	50	60	—	33	—	15
Livestock credit corporations.....	—	—	—	—	—	1	38	—	—	—	—	9	—	—	—	—	—	—
Railroads (including receivers and trustees).....	6	2	2	4	5	17	—	—	1	—	1	—	18	1	—	19	1	4
Processors or distributors who are subject to processing taxes.....	—	—	—	—	—	—	1	—	—	—	1	—	—	—	—	1	—	2
State funds created for the purpose of insuring repayment of deposits of public moneys.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Borrowers engaged in the fishing industry.....	—	2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	214	149	852	681	278	659	139	470	31	18	650	41	543	403	158	776	311	245
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans.....	21	81	136	16	15	59	3	16	1	2	53	3	120	26	5	65	6	26
Purchases of participations.....	1	7	2	9	—	3	2	1	—	1	16	1	20	4	—	8	6	6
Agreements to purchase participations.....	—	5	1	8	—	3	—	—	—	—	1	—	10	3	1	5	1	1
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	22	93	39	33	15	65	5	17	1	3	70	4	250	33	6	78	6	33
Authorizations on the assets of closed banks and trust companies under sec. 5 e of the Reconstruction Finance Corporation Act, as amended.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:	—	—	1	7	—	1	—	—	—	—	—	—	2	2	28	—	1	—



Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933):	1	3	1	2	3	2	2	2	1	5	5	10	8	10	2	2
Financing exports of agricultural surpluses, sec. 201 (c), title II:																
Financing of agricultural commodities and livestock, sec. 201 (d), title II:	3	2	6	2	5	1				3		8	3	1	4	3
Amounts made available for relief and work relief, sec. 1, title I:	2	30	8	8	16	21			10	3	1	5	5	11	37	16
Total, Emergency Relief and Construction Act of 1932, as amended:	6	2	39	9	12	24	2	10	4	9	10	25	16	12	51	21
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:																
Loans on preferred stock of banks and trust companies:	5	12	2	23	1	1	639			68		87	3	3	2	28
Subscriptions for preferred stock of banks and trust companies:	17	81	214	108	151	97	49	52	4	15	260	263	143	33	92	21
Purchases of capital notes or debentures of banks and trust companies:	63		1	181	135	176	25	3		3		302		116	359	39
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended:	75	93	217	312	287	274	75	744	4	15	331	23	146	152	453	60
Loans under sec. 5, title I, of the Agricultural Adjustment Act of 1933, as amended:																
Authorizations under sec. 1 of the act approved June 10, 1933, as amended:	4		2	1		1						1	1			
Loans on preferred stock of insurance companies:																
Subscriptions for preferred stock of an insurance company:																
Total, sec. 1 of the act approved June 10, 1933, as amended:	4		2	1		1						1	1			
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended:				1	73	65	15	7	5			9	1			20
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended:																
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended:							1		3					1		1
Loan to a public-school authority, for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended:																
Grand total:	321	337	1,150	1,044	665	1,089	259	1,240	54	40	1,060	87	1,473	356	1,359	380

See footnotes at end of table.

TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to Sept. 30, 1935, inclusive—Continued

Class	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents and conservators).....	979	3	105	239	421	485	88	76	228	369	272	705	41	2	2	5	---	14,349
Building and loan associations (including receivers).....	76	---	28	7	6	24	---	---	13	4	17	89	4	---	---	---	---	1,223
Insurance companies.....	6	---	3	1	4	12	---	---	8	---	3	2	---	---	---	---	---	1,205
Mortgage loan companies.....	23	---	---	3	29	52	2	---	8	14	3	8	---	---	---	---	---	633
Credit unions.....	---	2	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	10
Federal land banks.....	---	---	---	---	---	6	---	---	---	---	---	---	---	---	---	---	---	4
Joint-stock land banks.....	---	---	8	---	3	3	1	---	---	---	1	---	---	---	---	---	---	57
Federal intermediate credit banks.....	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	51
Agricultural credit corporations.....	---	---	1	---	2	1	---	---	202	---	---	---	---	---	---	---	---	8
Regional agricultural credit corporations.....	---	---	---	---	---	136	107	---	65	---	---	---	---	---	---	---	---	248
Livestock credit corporations.....	---	---	---	---	4	4	35	---	1	---	---	4	29	---	---	---	---	1,343
Railroads (including receivers and trustees) 1.....	5	---	1	---	1	5	1	---	1	---	---	---	---	---	---	---	---	155
Processors or distributors who are subject to processing taxes.....	1	---	---	---	1	---	---	---	---	---	---	---	---	---	---	---	---	143
State funds created for the purpose of insuring repayment of deposits of public moneys.....	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	7
Borrowers engaged in the fishing industry.....	---	---	1	---	---	---	---	---	1	---	---	2	---	---	---	---	---	2
17	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	1,090	5	149	250	467	729	234	76	253	661	296	806	74	2	2	5	---	18,451
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	2
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans.....	61	9	10	8	28	37	5	4	20	33	14	11	---	---	---	7	---	1,270
Purchases of participations.....	10	2	---	1	1	6	---	---	3	6	4	4	---	---	---	---	---	1,162
Agreements to purchase participations.....	14	---	---	---	1	2	---	---	1	7	1	2	---	---	1	---	---	79
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	75	11	10	9	35	39	5	4	24	46	19	17	---	---	1	7	---	1,501

1	4	12	4	76
4	3	1	1	200
2				86
4		7	2	145
7	2	5	13	442
17	2	10	6	8793
56	6	2	7	1,115
390	5	11	36	4,223
	32	101	286	3,055
446	5	43	143	8,393
				82
				10
				1
				11
	6	3	46	569
				4

See footnotes at end of table.



TABLE 5.—*Number of authorizations, by States, Feb. 2, 1932, to Sept. 30, 1935, inclusive—Continued*

Class	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended.....										3								32
Loan to a public-school authority for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended.....																		1
Grand total.....	1,629	23	218	418	662	1,323	309	141	485	866	431	1,362	108	3	5	18	2	\$ 29,835

<sup>1</sup> According to location of main office.

<sup>2</sup> Revised. 13 loans for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933, as follows: California, 6; Kansas, 1; Louisiana,

1; Maine, 4; Tennessee, 1.

<sup>3</sup> Includes 12 authorizations in connection with refinancing of loans previously made by the Corporation to Federal land banks.

<sup>4</sup> The detailed figures by States do not include 2 loans authorized to the Secretary of Agriculture and 1 loan authorized to China.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States

## GRAND TOTAL

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$34,928,414.42	\$4,691,949.24	\$20,826,244.60
Arizona.....	22,631,569.00	294,248.27	8,122,145.89
Arkansas.....	61,405,232.99	8,496,402.39	40,997,772.12
California.....	514,149,291.26	27,353,443.81	385,167,472.72
Colorado.....	24,373,686.63	2,949,614.97	18,661,607.84
Connecticut.....	28,716,585.41	3,996,713.72	23,776,871.69
Delaware.....	3,350,500.00	2,257,300.00	817,200.00
District of Columbia.....	196,933,892.66	3,782,294.66	153,643,998.00
Florida.....	22,959,994.83	4,944,195.65	14,458,011.67
Georgia.....	24,326,151.16	5,260,344.05	18,424,649.23
Idaho.....	14,050,848.07	1,438,490.06	11,198,562.01
Illinois.....	422,759,368.21	39,804,165.40	365,359,682.29
Indiana.....	74,752,278.59	11,106,995.89	60,835,580.76
Iowa.....	88,324,640.11	13,595,599.93	73,341,301.58
Kansas.....	20,249,020.00	2,510,225.65	16,337,317.03
Kentucky.....	48,769,833.13	9,852,059.46	37,518,939.25
Louisiana.....	210,749,471.52	81,798,641.00	125,253,294.21
Maine.....	76,250,029.02	8,770,002.07	64,020,285.27
Maryland.....	138,583,620.65	13,336,272.99	123,542,289.29
Massachusetts.....	85,688,040.94	11,346,697.09	70,542,617.85
Michigan.....	499,005,685.51	59,564,401.04	393,209,872.69
Minnesota.....	39,418,130.01	4,930,798.09	33,481,510.21
Mississippi.....	44,490,104.03	3,901,780.37	36,178,832.63
Missouri.....	112,706,850.29	28,715,120.65	77,251,550.21
Montana.....	14,039,976.45	1,068,513.68	12,489,259.64
Nebraska.....	23,468,263.59	3,388,200.34	19,435,071.74
Nevada.....	11,499,912.85	817,293.10	7,475,262.81
New Hampshire.....	4,853,603.00	1,047,504.92	3,806,098.08
New Jersey.....	216,704,194.79	25,971,856.08	178,690,596.31
New Mexico.....	10,835,025.81	1,325,669.02	9,071,317.40
New York.....	739,058,987.48	46,646,080.16	544,224,814.82
North Carolina.....	62,604,009.10	9,259,839.73	50,568,427.81
North Dakota.....	14,055,973.28	1,561,259.66	11,920,834.32
Ohio.....	518,990,093.18	75,775,599.28	408,018,344.13
Oklahoma.....	25,920,987.79	1,656,605.71	23,895,297.82
Oregon.....	20,192,432.88	2,479,348.74	15,594,883.19
Pennsylvania.....	311,511,530.84	53,936,391.20	241,219,846.28
Rhode Island.....	5,964,036.00	432,838.00	5,180,163.52
South Carolina.....	34,302,925.24	3,628,816.47	29,416,898.88
South Dakota.....	18,580,726.64	3,932,927.09	14,482,644.09
Tennessee.....	113,041,475.50	14,440,375.09	96,533,907.87
Texas.....	124,776,197.46	14,742,427.38	100,074,386.58
Utah.....	21,667,172.59	2,430,788.70	17,653,903.67
Vermont.....	26,200,296.63	1,079,579.77	24,413,026.36
Virginia.....	41,156,294.85	6,156,211.47	34,158,884.61
Washington.....	59,323,643.46	16,733,961.20	40,542,191.46
West Virginia.....	44,352,864.61	4,445,807.78	38,480,987.89
Wisconsin.....	120,545,416.13	16,707,698.40	101,656,217.73
Wyoming.....	6,326,898.62	818,164.72	5,325,505.98
Alaska.....	137,500.00	-----	137,500.00
Hawaii.....	1,444,935.00	7,407.63	1,230,832.00
Puerto Rico.....	4,467,500.00	622,694.25	3,800,605.75
Virgin Islands.....	250,000.00	126,000.00	124,000.00
Total.....	5,305,846,112.21	665,937,616.02	4,119,589,319.78
Loans:			
To Federal land banks <sup>1</sup> .....	\$399,636,000.00	12,400,000.00	<sup>3</sup> 387,236,000.00
To Federal intermediate credit banks <sup>2</sup> .....	9,250,000.00	-----	9,250,000.00
To regional agricultural credit corporations (rediscounts) <sup>2</sup> .....	178,840,452.00	5,596,811.76	173,243,640.72
To railroads (including receivers and trustees) <sup>2</sup> .....	494,375,728.00	6,914,555.89	487,122,572.11
For financing exports of agricultural surpluses <sup>2</sup> .....	53,370,955.22	33,146,368.56	20,224,586.66
To Commodity Credit Corporation <sup>2</sup> .....	941,000,000.00	151,004,259.44	546,461,199.79
Loans to Secretary of Agriculture to acquire cotton <sup>2</sup> .....	23,500,000.00	20,200,000.00	3,300,000.00
Grand total.....	7,405,819,247.91	895,199,611.67	<sup>4</sup> 5,746,427,319.06

<sup>1</sup> Includes \$35,000,000 authorized and \$10,000,000 disbursed to the Export-Import Bank of Washington, and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D. C.

<sup>2</sup> These loans are not included in the State totals shown above.

<sup>3</sup> Includes \$193,618,000 representing refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>4</sup> In addition, upon certification by the Federal Emergency Relief Administrator, under the Federal Emergency Relief Act of 1933, the corporation disbursed \$499,650,000 for relief, as shown below; and disbursed \$340,234.17 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the above act.

# 42 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

AMOUNT OF DISBURSEMENTS FOR RELIEF UPON CERTIFICATION OF GRANTS BY THE FEDERAL EMERGENCY RELIEF ADMINISTRATOR, UNDER THE FEDERAL EMERGENCY RELIEF ACT OF 1933, FROM FEB. 2, 1932, TO SEPT. 30, 1935, INCLUSIVE, BY STATES

State	Amount disbursed	State	Amount disbursed
Alabama.....	\$8,994,391	Nevada.....	\$370,801
Alaska.....	349,629	New Hampshire.....	966,436
Arizona.....	2,834,146	New Jersey.....	15,423,438
Arkansas.....	7,410,249	New Mexico.....	889,188
California.....	15,823,535	New York.....	63,131,826
Colorado.....	3,925,050	North Carolina.....	9,709,990
Connecticut.....	4,594,154	North Dakota.....	3,612,520
Delaware.....	1,010,708	Ohio.....	36,763,382
District of Columbia.....	1,056,174	Oklahoma.....	6,309,005
Florida.....	13,347,232	Oregon.....	3,213,315
Georgia.....	7,705,354	Pennsylvania.....	44,106,509
Hawaii.....	1,110,561	Puerto Rico.....	1,970,201
Idaho.....	809,957	Rhode Island.....	1,870,967
Illinois.....	52,240,038	South Carolina.....	10,424,200
Indiana.....	11,259,425	South Dakota.....	7,035,597
Iowa.....	5,245,789	Tennessee.....	6,369,196
Kansas.....	2,732,726	Texas.....	13,249,874
Kentucky.....	5,945,118	Utah.....	1,723,352
Louisiana.....	13,034,157	Vermont.....	481,544
Maine.....	1,251,414	Virgin Islands.....	281,753
Maryland.....	7,171,098	Virginia.....	5,594,074
Massachusetts.....	11,355,140	Washington.....	5,627,175
Michigan.....	31,369,782	West Virginia.....	11,090,599
Minnesota.....	8,831,959	Wisconsin.....	9,619,053
Mississippi.....	8,550,286	Wyoming.....	190,383
Missouri.....	6,685,494		
Montana.....	2,853,357	Total.....	499,650,000
Nebraska.....	2,125,699		

TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$15,219,576.42	\$3,986,574.24	\$11,047,781.60
Arizona.....	3,041,300.00	2,555,748.27	2,754,251.73
Arkansas.....	32,137,546.57	6,158,333.09	25,499,107.11
California.....	207,592,713.78	9,550,448.03	197,091,976.01
Colorado.....	8,400,071.29	1,390,422.97	6,912,948.32
Connecticut.....	19,151,785.41	2,288,909.72	16,862,875.69
Delaware.....	257,000.00	8,000.00	249,000.00
District of Columbia.....	44,119,392.66	1,482,294.66	28,172,498.00
Florida.....	10,376,605.83	3,805,843.65	6,229,868.43
Georgia.....	13,637,392.50	2,862,077.39	10,671,446.25
Idaho.....	8,269,781.61	865,500.85	7,335,580.76
Illinois.....	234,406,177.01	32,279,203.47	193,109,250.74
Indiana.....	48,409,236.05	8,087,683.95	38,409,039.30
Iowa.....	72,094,215.13	10,936,899.93	60,601,065.20
Kansas.....	9,065,536.00	1,715,225.65	7,176,110.35
Kentucky.....	22,553,268.24	3,569,463.42	18,341,504.82
Louisiana.....	117,492,994.52	30,367,191.00	85,270,843.16
Maine.....	63,128,934.02	6,737,302.07	53,985,179.81
Maryland.....	102,963,510.65	11,062,562.99	90,608,324.29
Massachusetts.....	61,284,090.94	6,914,199.38	53,365,253.65
Michigan.....	414,356,730.97	55,819,111.27	314,642,836.61
Minnesota.....	16,989,079.13	3,376,287.43	13,307,791.70
Mississippi.....	18,882,809.36	2,439,350.37	16,057,958.99
Missouri.....	71,283,160.09	22,688,872.88	47,566,683.27
Montana.....	5,552,700.41	569,398.68	4,960,701.73
Nebraska.....	12,506,223.59	2,262,500.34	10,070,423.25
Nevada.....	6,813,725.92	411,668.96	6,262,056.96
New Hampshire.....	1,794,000.00	356,139.92	1,437,860.08
New Jersey.....	126,069,849.42	16,252,817.78	107,839,526.82
New Mexico.....	2,597,215.05	705,669.02	1,891,546.03
New York.....	291,835,830.11	21,784,800.60	186,776,593.96
North Carolina.....	44,502,530.90	7,196,089.45	36,173,661.56
North Dakota.....	7,931,784.75	1,029,948.33	6,896,636.42
Ohio.....	404,627,854.85	66,851,554.56	305,493,280.60
Oklahoma.....	9,577,607.98	1,277,605.71	8,025,718.01
Oregon.....	10,095,911.18	1,812,278.03	7,637,980.50
Pennsylvania.....	211,281,555.84	43,252,375.46	161,390,096.78



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Rhode Island.....	\$1,567,446.00	\$21,338.00	\$1,546,108.00
South Carolina.....	25,614,195.24	3,258,244.84	21,487,343.40
South Dakota.....	11,896,293.72	3,720,537.18	8,054,406.54
Tennessee.....	82,197,038.50	8,357,176.43	73,321,427.96
Texas.....	62,455,378.93	7,512,083.34	53,775,644.02
Utah.....	12,978,956.97	1,440,988.70	10,433,502.98
Vermont.....	10,303,296.63	1,054,579.77	8,564,716.86
Virginia.....	21,380,565.05	3,844,735.47	17,451,092.58
Washington.....	38,780,269.39	12,164,143.03	25,812,555.88
West Virginia.....	26,769,646.61	3,320,874.44	22,431,716.07
Wisconsin.....	66,937,469.61	11,634,651.47	54,302,818.14
Wyoming.....	4,470,498.62	498,164.72	3,935,605.98
Alaska.....	100,000.00		100,000.00
Hawaii.....	850,000.00	7,407.63	835,897.00
Puerto Rico.....	1,218,000.00	372,694.25	845,305.75
Total.....	3,117,818,753.45	449,618,022.79	2,453,023,399.65
Loans:			
To Federal land banks <sup>2</sup> .....	<sup>3</sup> 399,636,000.00	12,400,000.00	<sup>3</sup> 387,236,000.00
To Federal intermediate credit banks <sup>1</sup> .....	9,250,000.00		9,250,000.00
To regional agricultural credit corporations (rediscouunts) <sup>2</sup> .....	178,840,452.48	5,596,811.76	173,243,640.72
To railroads (including receivers and trustees) <sup>2</sup> .....	494,375,728.00	6,914,555.89	487,122,572.11
Grand total.....	4,199,920,933.93	474,529,390.44	3,509,875,612.48

<sup>2</sup> These loans are not included in the State totals shown above.<sup>3</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks, for different individual amounts, but in the same aggregate amount.

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS, AND CONSERVATORS)

Alabama.....	\$12,855,765.87	\$3,434,641.96	\$9,258,423.91
Arizona.....	2,061,300.00	155,743.27	1,874,251.73
Arkansas.....	26,487,259.65	5,540,459.30	20,816,743.98
California.....	124,960,085.53	7,611,187.99	116,436,197.54
Colorado.....	5,266,993.30	1,020,592.13	4,149,701.17
Connecticut.....	16,927,217.73	1,924,424.20	15,002,793.53
Delaware.....	257,000.00	8,000.00	249,000.00
District of Columbia.....	28,279,860.06	1,482,294.66	25,438,465.40
Florida.....	8,926,297.83	3,702,624.04	4,970,555.05
Georgia.....	11,625,397.99	2,377,924.25	9,208,246.32
Idaho.....	3,659,856.72	714,510.33	2,876,646.39
Illinois.....	211,061,718.02	27,499,202.63	176,960,442.59
Indiana.....	41,673,236.05	6,718,896.26	33,041,826.99
Iowa.....	62,035,865.13	7,841,014.25	53,638,600.85
Kansas.....	8,546,036.00	1,619,742.31	6,792,093.69
Kentucky.....	19,677,840.24	2,142,475.03	16,893,065.21
Louisiana.....	106,860,128.14	28,470,599.16	77,022,074.97
Maine.....	59,928,934.02	6,737,302.07	50,785,179.81
Maryland.....	61,935,257.68	8,657,708.22	52,849,749.46
Massachusetts.....	41,456,200.00	5,097,879.83	35,450,920.17
Michigan.....	393,859,585.12	50,248,619.99	299,741,674.66
Minnesota.....	13,555,579.13	3,299,299.66	9,951,279.47
Mississippi.....	18,165,859.36	2,427,197.59	15,530,661.77
Missouri.....	60,502,910.09	20,970,196.16	38,505,109.99
Montana.....	2,939,987.51	344,739.61	2,572,647.90
Nebraska.....	7,785,848.59	1,303,858.22	6,308,690.37
Nevada.....	5,928,725.92	186,494.36	5,602,231.56
New Hampshire.....	1,794,000.00	356,139.92	1,437,860.08
New Jersey.....	77,799,123.30	9,239,280.60	67,479,142.70
New Mexico.....	1,613,773.54	539,419.14	974,354.40
New York.....	109,460,519.27	14,737,191.28	90,986,325.44
North Carolina.....	34,806,487.51	6,753,875.66	26,926,728.96
North Dakota.....	7,636,284.75	1,021,680.58	6,609,404.17
Ohio.....	294,283,572.03	35,776,171.73	226,509,561.61
Oklahoma.....	4,497,957.98	1,154,656.41	3,069,501.57
Oregon.....	8,200,880.88	1,325,225.73	6,730,002.50
Pennsylvania.....	199,277,849.68	40,873,202.49	151,785,718.08
Rhode Island.....	1,100,000.00	9,075.00	1,090,925.00
South Carolina.....	21,176,646.13	1,882,052.23	18,425,986.90

# 44 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS, AND CONSERVATORS)—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
South Dakota.....	\$5,009,216.70	\$974,263.38	\$3,913,603.32
Tennessee.....	77,780,131.50	6,214,512.46	71,055,962.93
Texas.....	30,848,074.80	4,563,198.62	25,741,212.61
Utah.....	7,666,513.87	1,084,395.00	5,477,653.58
Vermont.....	10,303,296.63	1,054,579.77	8,564,716.86
Virginia.....	18,142,208.67	2,909,551.95	15,157,456.72
Washington.....	30,252,510.09	11,466,173.82	18,636,765.79
West Virginia.....	23,734,155.84	2,717,329.74	19,999,770.00
Wisconsin.....	40,559,990.81	9,305,569.37	30,254,421.44
Wyoming.....	1,486,574.42	290,041.53	1,196,532.89
Alaska.....	100,000.00	-----	100,000.00
Hawaii.....	850,000.00	7,407.63	835,897.00
Puerto Rico.....	1,218,000.00	372,694.25	845,305.75
Total.....	2,366,718,514.08	356,165,320.80	1,895,782,084.78

## BUILDING AND LOAN ASSOCIATIONS (INCLUDING RECEIVERS)

Alabama.....	\$111,000.00	\$311.96	\$110,188.04
Arkansas.....	2,758,378.25	100,944.36	2,557,433.89
California.....	9,805,134.81	519,416.39	9,281,378.68
Colorado.....	110,000.00	3,263.06	106,736.94
Connecticut.....	549,000.00	49,242.14	499,757.86
Georgia.....	5,000.00	-----	5,000.00
Illinois.....	3,988,989.09	302,971.46	3,686,017.63
Indiana.....	1,683,000.00	22,179.40	1,660,820.60
Iowa.....	1,132,800.00	25,110.25	1,107,689.75
Kentucky.....	1,449,500.00	54,488.39	1,395,011.61
Louisiana.....	2,673,860.03	24,186.57	2,649,673.46
Maryland.....	2,078,400.00	28,696.94	2,049,703.06
Michigan.....	2,091,287.87	221,494.69	1,869,793.18
Minnesota.....	107,500.00	3,226.48	104,273.52
Mississippi.....	103,500.00	7,502.78	95,997.22
Missouri.....	250,000.00	2,230.27	247,769.73
Montana.....	313,605.00	78,068.78	235,536.22
Nevada.....	85,000.00	55,000.00	30,000.00
New Jersey.....	30,379,926.12	1,703,772.45	28,676,153.67
New York.....	9,102,159.35	1,796,134.86	7,306,024.52
North Carolina.....	3,580,018.39	75,868.94	3,504,149.45
North Dakota.....	155,000.00	3,022.75	151,977.25
Ohio.....	52,003,834.58	22,372,623.40	29,631,211.18
Pennsylvania.....	4,102,100.00	156,297.39	3,945,802.61
South Carolina.....	1,668,049.11	149,228.63	1,518,820.48
South Dakota.....	261,077.02	15,011.55	246,065.47
Tennessee.....	290,000.00	405.15	289,594.85
Texas.....	1,718,150.00	105,416.04	1,612,733.96
Virginia.....	975,662.35	25,050.90	950,611.45
Washington.....	164,000.00	5,591.24	158,408.76
West Virginia.....	1,626,000.00	15,681.12	1,610,318.88
Wisconsin.....	9,041,000.00	463,211.79	8,577,788.21
Wyoming.....	641,781.25	47,000.00	558,053.33
Total.....	145,004,713.25	28,433,150.13	116,430,495.46

## INSURANCE COMPANIES

Alabama.....	\$339,050.00	\$41,300.00	\$297,750.00
Arkansas.....	435,000.00	80,000.00	355,000.00
Colorado.....	50,000.00	-----	50,000.00
District of Columbia.....	75,000.00	-----	75,000.00
Florida.....	33,000.00	-----	33,000.00
Illinois.....	6,028,500.00	96,042.28	5,932,457.72
Indiana.....	4,498,000.00	1,262,021.45	3,235,978.55
Iowa.....	3,522,000.00	102,212.50	3,419,787.50
Kansas.....	422,000.00	47,983.34	334,016.66
Kentucky.....	1,000,000.00	1,000,000.00	-----
Louisiana.....	1,270,000.00	21,943.75	1,248,056.25
Maryland.....	13,985,000.00	-----	13,985,000.00
Michigan.....	4,816,913.76	609,394.50	4,207,519.26
Minnesota.....	28,500.00	6,000.00	22,500.00
Mississippi.....	112,000.00	-----	112,000.00
Missouri.....	7,870,000.00	298,218.63	7,571,781.37
Nebraska.....	2,399,150.00	401,663.56	1,997,486.44
New Jersey.....	902,000.00	88,500.00	813,500.00



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

## INSURANCE COMPANIES—Continued

State	Amount author- ized	Amount with- drawn or canceled	Amount dis- bursed
New York.....	\$28,483,600.00	\$1,086,357.04	\$27,397,242.96
North Carolina.....	1,932,500.00	112.50	1,932,387.50
North Dakota.....	74,500.00	5,000.00	69,500.00
Ohio.....	15,865,000.00	7,033,661.80	8,831,338.20
Oklahoma.....	275,000.00	1,950.00	273,050.00
Pennsylvania.....	1,816,225.47	744,325.47	1,071,900.00
South Carolina.....	504,000.00	-----	504,000.00
South Dakota.....	50,000.00	-----	50,000.00
Tennessee.....	711,000.00	34,125.51	676,874.49
Texas.....	4,170,731.66	44,083.24	4,126,648.42
Virginia.....	385,196.62	10,104.37	375,092.25
West Virginia.....	736,990.77	276,363.58	460,627.19
Wisconsin.....	60,000.00	-----	60,000.00
Total.....	102,850,858.28	13,291,363.52	89,519,494.76

## MORTGAGE LOAN COMPANIES

Alabama.....	\$1,913,760.55	\$509,820.32	\$1,381,419.65
Arizona.....	100,000.00	100,000.00	-----
Arkansas.....	1,683,500.00	332,168.02	1,101,331.98
California.....	69,342,493.44	1,077,370.93	68,231,872.51
Colorado.....	1,374,000.00	29,903.88	1,344,096.12
Connecticut.....	1,675,000.00	315,243.38	1,359,756.62
District of Columbia.....	15,764,532.60	-----	2,609,032.60
Florida.....	930,408.00	95,719.61	782,313.38
Georgia.....	1,711,994.51	449,153.14	1,253,199.93
Idaho.....	2,414,000.00	44,023.52	2,369,976.48
Illinois.....	9,631,669.90	2,997,680.38	4,268,339.52
Indiana.....	220,000.00	22,508.08	197,491.92
Iowa.....	2,773,550.00	2,773,550.00	-----
Kansas.....	97,500.00	47,500.00	50,000.00
Kentucky.....	92,500.00	42,500.00	50,000.00
Louisiana.....	6,486,506.35	1,850,461.52	4,148,538.48
Maine.....	3,200,000.00	-----	3,200,000.00
Maryland.....	24,964,852.97	2,376,157.83	21,723,871.77
Massachusetts.....	19,732,335.94	1,816,234.55	17,819,621.90
Michigan.....	12,488,944.22	4,571,884.73	7,891,566.87
Minnesota.....	3,102,500.00	67,500.00	3,035,000.00
Mississippi.....	501,450.00	4,650.00	319,300.00
Missouri.....	2,239,250.00	997,227.82	1,242,022.18
Montana.....	156,370.00	202.39	156,167.61
Nebraska.....	695,225.00	40,978.56	654,246.44
Nevada.....	800,000.00	170,174.60	629,825.40
New Jersey.....	16,985,500.00	5,217,964.73	10,870,730.45
New Mexico.....	209,000.00	60,000.00	149,000.00
New York.....	144,372,300.00	3,980,456.70	60,854,410.30
North Carolina.....	3,402,525.00	296,388.47	3,099,239.53
North Dakota.....	65,000.00	245.00	64,755.00
Ohio.....	42,468,048.24	1,661,697.63	40,521,169.61
Oklahoma.....	4,804,650.00	120,999.30	4,683,166.44
Oregon.....	1,007,500.00	458,602.30	548,897.70
Pennsylvania.....	6,081,475.00	1,478,550.11	4,582,770.40
South Dakota.....	6,576,000.00	2,731,262.25	3,844,737.75
Tennessee.....	3,094,657.00	1,883,700.00	1,202,179.00
Texas.....	21,282,372.24	2,608,700.01	18,599,684.23
Utah.....	1,285,000.00	50,000.00	1,235,000.00
Virginia.....	1,829,030.61	909,028.25	919,465.36
Washington.....	5,103,155.41	492,946.27	3,956,209.14
West Virginia.....	72,500.00	11,500.00	61,000.00
Wisconsin.....	6,488,762.92	1,842,785.61	4,645,977.31
Total.....	449,269,819.90	44,528,439.89	305,657,383.58

## CREDIT UNIONS

Massachusetts.....	\$74,555.00	\$85.00	\$73,711.58
Michigan.....	65,000.00	9,504.30	55,495.70
Minnesota.....	10,000.00	261.29	9,738.71
New York.....	20,000.00	20,000.00	-----
Rhode Island.....	467,446.00	12,263.00	455,183.00
Virginia.....	5,966.80	-----	5,966.80
Total.....	642,967.80	42,113.59	600,095.79



# 46 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

## JOINT-STOCK LAND BANKS

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Arkansas.....	\$590,000.00	\$104,811.41	\$485,188.59
California.....	3,485,000.00	342,472.72	3,142,527.28
Colorado.....	1,144,772.68	80,763.90	1,064,008.78
Georgia.....	205,000.00	-----	205,000.00
Illinois.....	3,645,300.00	1,383,306.72	2,261,993.28
Indiana.....	335,000.00	62,078.76	272,921.24
Iowa.....	2,150,000.00	170,012.90	1,979,987.10
Kentucky.....	330,000.00	330,000.00	-----
Louisiana.....	82,500.00	-----	82,500.00
Michigan.....	1,035,000.00	158,213.06	876,786.94
Minnesota.....	185,000.00	-----	185,000.00
Nebraska.....	1,626,000.00	516,000.00	1,110,000.00
North Carolina.....	781,000.00	69,843.88	711,156.12
South Carolina.....	2,185,000.00	1,168,463.98	1,016,536.02
Tennessee.....	190,000.00	100,000.00	90,000.00
Texas.....	2,036,000.00	158,465.48	1,327,534.52
Utah.....	550,000.00	1,767.58	548,232.42
West Virginia.....	600,000.00	300,000.00	300,000.00
Total.....	21,155,572.68	4,946,200.39	15,659,372.29

## AGRICULTURAL CREDIT CORPORATIONS

Arizona.....	\$880,000.00	-----	\$880,000.00
Arkansas.....	183,408.67	-----	183,408.67
Colorado.....	71,455.31	\$11,500.00	59,955.31
Florida.....	435,000.00	-----	435,000.00
Idaho.....	63,889.60	5,167.00	58,722.60
Iowa.....	480,000.00	25,000.00	455,000.00
Louisiana.....	120,000.00	-----	120,000.00
New York.....	397,251.46	164,660.72	232,590.74
North Dakota.....	1,000.00	-----	1,000.00
Oregon.....	116,790.30	-----	116,790.30
South Carolina.....	58,500.00	58,500.00	-----
Tennessee.....	124,250.00	124,250.00	-----
Texas.....	95,491.08	6,239.95	89,251.13
Washington.....	3,013,103.89	81,931.70	2,931,172.19
Total.....	6,040,140.31	477,249.37	5,562,890.94

## LIVESTOCK CREDIT CORPORATIONS

Colorado.....	\$382,850.00	\$244,400.00	\$138,450.00
Idaho.....	2,132,035.29	101,800.00	2,030,235.29
Missouri.....	421,000.00	421,000.00	-----
Montana.....	2,142,250.00	145,900.00	1,996,350.00
New Mexico.....	874,441.51	106,249.88	768,191.63
Oregon.....	270,740.00	28,450.00	242,290.00
Texas.....	2,304,559.15	25,980.00	2,278,579.15
Utah.....	3,477,443.10	304,826.12	3,172,616.98
Washington.....	247,500.00	117,500.00	130,000.00
Wyoming.....	2,342,142.95	161,123.19	2,181,019.76
Total.....	14,594,962.00	1,657,229.19	12,937,732.81

## PROCESSORS OR DISTRIBUTORS WHO ARE SUBJECT TO PROCESSING TAXES

Connecticut.....	\$567.68	-----	\$567.68
Kentucky.....	3,428.00	-----	3,428.00
Montana.....	487.90	\$487.90	-----
New Jersey.....	3,300.00	3,300.00	-----
Ohio.....	7,400.00	7,400.00	-----
Pennsylvania.....	3,905.69	-----	3,905.69
Tennessee.....	7,000.00	183.31	6,816.69
Total.....	26,089.27	11,371.21	14,718.06

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

## STATE FUNDS CREATED FOR THE PURPOSE OF INSURING REPAYMENT OF DEPOSITS OF PUBLIC MONEYS

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Wisconsin (total).....	\$10,787,715.88	\$23,084.70	\$10,764,631.18

## BORROWERS ENGAGED IN THE FISHING INDUSTRY

Florida.....	\$51,900.00	\$7,500.00	\$9,000.00
Georgia.....	90,000.00	35,000.00	-----
Massachusetts.....	21,000.00	-----	21,000.00
Oregon.....	500,000.00	-----	-----
South Carolina.....	22,000.00	-----	22,000.00
Virginia.....	42,500.00	-----	42,500.00
Total.....	727,400.00	42,500.00	94,500.00

## TOTAL, SEC. 5c OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Subscriptions for non-assessable stock of mortgage loan companies]

District of Columbia.....	\$10,000,000.00	-----	\$10,000,000.00
Illinois.....	2,000,000.00	-----	-----
Total.....	12,000,000.00	-----	10,000,000.00

## TOTAL, SEC. 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

Alabama.....	\$564,950.00	\$126,250.00	\$213,700.00
Arizona.....	65,000.00	-----	65,000.00
Arkansas.....	4,764,900.00	123,000.00	605,700.00
California.....	1,645,500.00	585,500.00	727,920.80
Colorado.....	335,000.00	125,000.00	126,666.20
Connecticut.....	855,000.00	191,000.00	321,000.00
Delaware.....	137,500.00	37,500.00	-----
District of Columbia.....	114,500.00	-----	71,500.00
Florida.....	747,750.00	77,352.00	369,319.00
Georgia.....	2,979,566.66	1,317,266.66	1,135,010.98
Idaho.....	382,000.00	8,500.00	330,176.85
Illinois.....	3,285,500.00	1,021,000.00	433,838.60
Indiana.....	1,296,400.00	199,000.00	580,210.86
Iowa.....	1,033,000.00	249,500.00	325,806.44
Kansas.....	712,550.00	86,500.00	448,300.00
Kentucky.....	1,228,000.00	509,000.00	343,333.33
Louisiana.....	203,300.00	50,500.00	72,800.00
Maine.....	110,200.00	50,200.00	-----
Maryland.....	1,648,250.00	141,250.00	1,114,565.00
Massachusetts.....	4,522,950.00	937,034.00	1,091,767.91
Michigan.....	4,342,500.00	176,154.68	2,609,716.63
Minnesota.....	763,060.00	290,310.00	164,750.00
Mississippi.....	491,180.00	118,180.00	100,000.00
Missouri.....	2,555,650.00	273,455.56	1,389,844.44
Montana.....	107,250.00	2,000.00	71,500.00
Nebraska.....	411,700.00	147,350.00	189,350.00
Nevada.....	74,121.93	3,124.14	70,997.79
New Hampshire.....	80,000.00	80,000.00	-----
New Jersey.....	9,197,850.00	687,550.00	4,419,562.42
New Mexico.....	220,000.00	85,000.00	106,427.50
New York.....	12,986,815.00	3,639,700.00	4,958,458.05
North Carolina.....	2,685,500.00	761,500.00	350,038.49
North Dakota.....	557,600.00	6,000.00	21,000.00
Ohio.....	6,292,333.33	1,327,600.00	2,636,603.25
Oklahoma.....	173,000.00	69,500.00	100,000.00
Oregon.....	1,478,500.00	442,250.00	828,080.65
Pennsylvania.....	9,151,750.00	1,523,500.00	1,461,440.24
Rhode Island.....	2,173,000.00	210,000.00	1,611,965.52
South Carolina.....	706,000.00	112,000.00	333,057.11
South Dakota.....	57,750.00	39,000.00	14,700.00
Tennessee.....	2,558,300.00	450,800.00	1,124,000.00
Texas.....	764,725.00	352,847.49	237,677.51

# 48 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

TOTAL, SEC. 5d OF THE RECONSTRUCTION FINANCE CORPORATION, ACT, AS AMENDED—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Utah.....	\$101,476.62	\$1,500.00	\$95,250.00
Vermont.....	102,000.00	25,000.00	53,309.50
Virginia.....	1,231,000.00	121,750.00	487,988.23
Washington.....	2,553,600.00	443,475.00	1,261,146.49
West Virginia.....	964,000.00	462,000.00	237,987.16
Wisconsin.....	1,697,800.00	571,000.00	403,800.00
Hawaii.....	200,000.00		
Puerto Rico.....	89,500.00		45,300.00
Total.....	91,399,778.54	18,257,959.53	33,760,566.95

## LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

Alabama.....	\$467,450.00	\$59,750.00	\$205,700.00
Arizona.....	65,000.00		65,000.00
Arkansas.....	4,592,700.00	35,000.00	605,700.00
California.....	1,645,500.00	585,500.00	727,920.80
Colorado.....	310,000.00	125,000.00	110,000.00
Connecticut.....	717,000.00	177,000.00	321,000.00
Delaware.....	137,500.00	37,500.00	
District of Columbia.....	114,500.00		71,500.00
Florida.....	747,750.00	77,352.00	369,319.00
Georgia.....	2,187,950.00	892,500.00	851,410.98
Idaho.....	382,000.00	8,500.00	330,176.85
Illinois.....	3,269,500.00	1,005,000.00	433,838.60
Indiana.....	1,272,000.00	181,000.00	580,210.86
Iowa.....	1,021,000.00	249,500.00	325,806.44
Kansas.....	485,050.00	43,500.00	263,800.00
Kentucky.....	681,500.00	509,000.00	75,000.00
Louisiana.....	198,800.00	46,000.00	72,800.00
Maine.....	110,200.00	50,200.00	
Maryland.....	1,148,250.00	141,250.00	614,565.00
Massachusetts.....	4,292,350.00	834,494.00	1,049,667.91
Michigan.....	4,195,000.00	108,654.68	2,534,716.63
Minnesota.....	421,600.00	193,000.00	31,100.00
Mississippi.....	491,180.00	118,180.00	100,000.00
Missouri.....	2,480,450.00	272,855.56	1,387,044.44
Montana.....	62,000.00	2,000.00	45,000.00
Nebraska.....	317,950.00	53,600.00	189,350.00
Nevada.....	74,121.93	3,124.14	70,997.79
New Hampshire.....	60,000.00	60,000.00	
New Jersey.....	8,528,950.00	540,700.00	4,241,812.42
New Mexico.....	120,000.00	85,000.00	25,000.00
New York.....	11,592,315.00	3,462,700.00	4,783,889.43
North Carolina.....	2,047,500.00	502,500.00	336,038.49
North Dakota.....	557,000.00	6,000.00	21,000.00
Ohio.....	5,599,900.00	1,253,600.00	2,601,603.25
Oklahoma.....	173,000.00	69,500.00	100,000.00
Oregon.....	1,311,250.00	368,000.00	735,080.65
Pennsylvania.....	8,467,300.00	1,353,000.00	1,305,790.24
Rhode Island.....	2,069,000.00	206,000.00	1,543,000.00
South Carolina.....	706,000.00	112,000.00	333,057.11
South Dakota.....	22,750.00	4,000.00	14,700.00
Tennessee.....	1,727,000.00	445,000.00	611,600.00
Texas.....	752,100.00	350,222.49	237,677.51
Utah.....	101,476.62	1,500.00	95,250.00
Vermont.....	102,000.00	25,000.00	53,309.50
Virginia.....	1,121,500.00	76,000.00	487,988.23
Washington.....	2,186,000.00	352,000.00	1,253,646.49
West Virginia.....	722,000.00	305,000.00	188,237.16
Wisconsin.....	1,392,800.00	480,000.00	192,800.00
Puerto Rico.....	89,500.00		45,300.00
Total.....	81,337,643.55	15,867,182.87	30,638,305.78



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

## PURCHASES OF PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$42,500.00	\$26,500.00	\$8,000.00
Arkansas.....	47,200.00	40,000.00	-----
Colorado.....	25,000.00	-----	16,666.20
Connecticut.....	96,000.00	-----	-----
Georgia.....	433,350.00	106,100.00	274,000.00
Illinois.....	7,000.00	7,000.00	-----
Indiana.....	16,400.00	10,000.00	-----
Iowa.....	12,000.00	-----	-----
Kansas.....	219,500.00	35,000.00	184,500.00
Kentucky.....	285,000.00	-----	268,333.33
Louisiana.....	4,500.00	4,500.00	-----
Maryland.....	500,000.00	-----	500,000.00
Massachusetts.....	146,800.00	60,800.00	42,100.00
Michigan.....	80,000.00	-----	75,000.00
Minnesota.....	194,760.00	17,110.00	133,650.00
Missouri.....	60,800.00	-----	2,800.00
Montana.....	45,250.00	-----	26,500.00
Nebraska.....	93,750.00	93,750.00	-----
New Hampshire.....	20,000.00	20,000.00	-----
New Jersey.....	665,400.00	143,350.00	177,750.00
New Mexico.....	100,000.00	-----	81,427.50
New York.....	639,500.00	129,000.00	174,568.62
North Carolina.....	413,000.00	79,000.00	14,000.00
Ohio.....	551,600.00	49,000.00	35,000.00
Oregon.....	129,000.00	36,000.00	93,000.00
Pennsylvania.....	496,250.00	130,500.00	155,650.00
Rhode Island.....	104,000.00	4,000.00	68,965.52
South Dakota.....	35,000.00	35,000.00	-----
Tennessee.....	656,300.00	5,800.00	512,500.00
Virginia.....	16,000.00	16,000.00	-----
Washington.....	186,100.00	38,350.00	7,500.00
West Virginia.....	205,000.00	152,000.00	49,750.00
Wisconsin.....	273,000.00	79,000.00	191,000.00
Total.....	6,799,960.00	1,317,760.00	3,092,661.17

## AGREEMENTS TO PURCHASE PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

Alabama.....	\$55,000.00	\$40,000.00	-----
Arkansas.....	125,000.00	48,000.00	-----
Connecticut.....	42,000.00	14,000.00	-----
Georgia.....	358,266.66	318,666.66	\$9,600.00
Illinois.....	9,000.00	9,000.00	-----
Indiana.....	8,000.00	8,000.00	-----
Kansas.....	8,000.00	8,000.00	-----
Kentucky.....	261,500.00	-----	-----
Massachusetts.....	83,800.00	41,800.00	-----
Michigan.....	67,500.00	67,500.00	-----
Minnesota.....	146,700.00	80,200.00	-----
Missouri.....	14,400.00	600.00	-----
New Jersey.....	3,500.00	3,500.00	-----
New York.....	755,000.00	48,000.00	-----
North Carolina.....	225,000.00	180,000.00	-----
North Dakota.....	600.00	-----	-----
Ohio.....	140,833.33	25,000.00	-----
Oregon.....	38,250.00	38,250.00	-----
Pennsylvania.....	188,200.00	40,000.00	-----
Tennessee.....	175,000.00	-----	-----
Texas.....	12,625.00	2,625.00	-----
Virginia.....	93,500.00	29,750.00	-----
Washington.....	181,500.00	53,125.00	-----
West Virginia.....	37,000.00	5,000.00	-----
Wisconsin.....	32,000.00	12,000.00	20,000.00
Hawaii.....	200,000.00	-----	-----
Total.....	3,262,174.99	1,073,016.66	29,600.00

# 50 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

AUTHORIZATIONS ON THE ASSETS OF CLOSED BANKS AND TRUST COMPANIES UNDER SEC. 5e OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
California.....	\$20,025.08		
Colorado.....	10,050.20	\$2,812.00	\$7,238.20
Illinois.....	680,585.03		
Indiana.....	26,600.00	4,100.00	22,500.00
Iowa.....	77,294.98		
Michigan.....	10,484,914.07	58,064.59	10,426,849.48
Minnesota.....	99,578.88	45,600.66	46,156.51
Missouri.....	14,500.00		14,500.00
New York.....	16,922.72	2,691.22	14,231.50
North Carolina.....	15,005.00		5.00
North Dakota.....	473,320.53	34,231.33	401,009.90
Oklahoma.....	8,800.00		
Pennsylvania.....	18,000.00		
South Dakota.....	39,537.92	389.91	31,392.55
Texas.....	194,053.11	721.55	69,741.56
Wisconsin.....	101,721.08	1,146.93	15,574.15
Total.....	12,280,908.60	149,758.19	11,049,198.85

## TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED

Alabama.....	\$4,585,688.00	\$299,500.00	\$4,286,188.00
Arizona.....	2,861,769.00	13,500.00	2,848,269.00
Arkansas.....	7,029,086.42	1,103,219.30	5,899,167.12
California.....	214,500,581.00	6,474,350.78	129,242,243.16
Colorado.....	6,335,223.79	947,380.00	5,387,843.79
Connecticut.....	100,000.00	100,000.00	
Delaware.....	100,000.00	99,100.00	900.00
Florida.....	5,924,820.10	930,000.00	4,994,820.10
Georgia.....	1,801,692.00	19,000.00	1,782,692.00
Idaho.....	1,086,566.00		1,086,566.00
Illinois.....	63,284,944.00	3,178,250.00	58,526,694.00
Indiana.....	6,770,042.54	1,233,211.94	5,536,830.60
Iowa.....	2,161,130.00	9,700.00	2,151,430.00
Kansas.....	4,412,934.00		3,471,406.68
Kentucky.....	13,737,064.89	3,467,446.04	9,994,251.10
Louisiana.....	74,958,127.00	50,495,450.00	22,672,899.80
Maine.....	1,937,895.00	35,000.00	909,605.46
Maryland.....	611,230.00	200,000.00	411,230.00
Massachusetts.....	350,000.00	138,603.71	211,396.29
Michigan.....	22,957,040.47	425,331.50	22,491,708.97
Minnesota.....	3,156,787.00	575,000.00	2,581,787.00
Mississippi.....	4,444,669.00	110,750.00	4,333,919.00
Missouri.....	5,716,929.00	708,000.00	4,754,789.00
Montana.....	2,577,785.00	27,615.00	2,520,170.00
Nebraska.....	75,000.00	60,000.00	15,000.00
Nevada.....	262,632.00		262,632.00
New Hampshire.....	1,616,603.00		1,616,603.00
New Jersey.....	5,596,195.37	58,204.37	5,327,991.00
New Mexico.....	6,082,503.00	172,500.00	5,773,503.00
New York.....	55,518,269.65	5,401,344.17	48,458,925.48
North Carolina.....	7,155,473.20	609,750.28	6,537,722.92
North Dakota.....	598,768.00	1,080.00	597,688.00
Ohio.....	20,711,005.00	575,517.72	20,120,487.28
Oklahoma.....	4,870,579.81		4,870,579.81
Oregon.....	3,782,915.00	105,820.71	3,677,094.29
Pennsylvania.....	35,563,375.00	243,062.24	35,320,312.76
Rhode Island.....	1,123,590.00		1,123,590.00
South Carolina.....	4,805,770.00	81,000.00	4,724,770.00
South Dakota.....	1,908,945.00	105,000.00	1,803,945.00
Tennessee.....	14,945,537.00	3,979,898.66	10,519,380.42
Texas.....	12,445,505.85	1,688,150.00	9,244,854.85
Utah.....	3,660,739.00	673,300.00	2,975,439.00
Virginia.....	5,645,529.80	121,376.00	5,494,153.80
Washington.....	9,089,278.37	* 2,504,543.17	6,584,735.20
West Virginia.....	9,833,218.00	178,000.00	9,655,218.00
Wisconsin.....	13,938,925.44	28,000.00	13,910,925.44
Wyoming.....	125,000.00		
Hawaii.....	394,935.00		394,935.00
Puerto Rico.....	1,660,000.00		1,660,000.00
Total.....	672,812,296.70	87,176,955.59	496,767,293.32
Loans:			
For financing exports of agricultural surpluses <sup>2</sup> .....	53,370,955.22	33,146,368.56	20,224,586.66
To Commodity Credit Corporation <sup>2</sup> .....	941,000,000.00	151,004,259.44	546,461,199.79
Grand total.....	1,667,183,251.92	271,327,583.59	1,063,453,079.77

<sup>2</sup> These loans are not included in the State totals shown above.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

SELF-LIQUIDATING PROJECTS, SEC. 201 (a), TITLE II, (INCLUDING LOANS FOR FINANCING REPAIR OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933)

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$224,000.00	\$149,500.00	\$74,500.00
Arizona.....	1,413,500.00	13,500.00	1,400,000.00
Arkansas.....	1,470,119.42	500,000.00	943,419.42
California.....	200,655,700.00	4,596,639.00	117,275,073.94
Colorado.....	2,002,233.79	572,430.00	1,429,803.79
Connecticut.....	100,000.00	100,000.00	-----
Florida.....	1,644,930.78	930,000.00	714,930.78
Georgia.....	41,000.00	19,000.00	22,000.00
Idaho.....	60,000.00	-----	60,000.00
Illinois.....	7,830,723.00	3,176,250.00	3,074,473.00
Indiana.....	833,000.00	773,000.00	60,000.00
Iowa.....	9,700.00	9,700.00	-----
Kansas.....	1,820,000.00	-----	878,472.68
Kentucky.....	1,519,624.00	511,624.00	944,000.00
Louisiana.....	16,263,000.00	43,200.00	14,430,022.80
Maine.....	1,650,000.00	-----	656,710.46
Maryland.....	59,850.00	-----	59,850.00
Michigan.....	718,841.47	75,000.00	643,841.47
Minnesota.....	575,000.00	575,000.00	-----
Mississippi.....	325,000.00	50,000.00	275,000.00
Missouri.....	996,140.00	700,000.00	42,000.00
Montana.....	207,000.00	27,000.00	150,000.00
Nebraska.....	75,000.00	60,000.00	15,000.00
New Hampshire.....	250,000.00	-----	250,000.00
New Jersey.....	3,361,904.37	53,904.37	3,098,000.00
New Mexico.....	5,694,600.00	172,500.00	5,385,600.00
New York.....	27,218,000.00	4,372,000.00	21,258,000.00
North Carolina.....	1,120,473.20	592,473.20	520,000.00
Ohio.....	628,800.00	175,300.00	453,500.00
Oklahoma.....	299,982.81	-----	299,982.81
Oregon.....	734,625.00	10,000.00	724,625.00
Pennsylvania.....	315,000.00	215,000.00	100,000.00
South Carolina.....	230,500.00	81,000.00	149,500.00
South Dakota.....	105,000.00	105,000.00	-----
Tennessee.....	100,000.00	130.74	99,869.26
Texas.....	4,273,662.85	1,668,150.00	1,093,012.85
Utah.....	737,300.00	673,300.00	52,000.00
Virginia.....	2,110,225.80	121,376.00	1,978,849.80
Washington.....	3,026,318.37	2,476,318.37	550,000.00
West Virginia.....	3,000.00	3,000.00	-----
Wisconsin.....	40,000.00	-----	40,000.00
Wyoming.....	125,000.00	-----	-----
Puerto Rico.....	1,300,000.00	-----	1,300,000.00
Total.....	292,168,754.86	23,601,295.68	180,502,038.06

## FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK, SEC. 201 (d), TITLE II

Alabama.....	\$150,000.00	\$150,000.00	-----
Arkansas.....	725,000.00	603,219.30	\$121,780.70
California.....	3,763,250.00	1,877,711.78	1,885,538.22
Colorado.....	500,000.00	374,950.00	125,050.00
Delaware.....	100,000.00	99,100.00	900.00
Florida.....	393,377.32	-----	393,377.32
Georgia.....	15,000.00	-----	15,000.00
Illinois.....	10,500.00	2,000.00	8,500.00
Indiana.....	757,111.54	460,211.94	296,899.60
Kentucky.....	5,488,453.89	2,955,822.04	2,321,264.10
Louisiana.....	50,495,000.00	50,452,250.00	42,750.00
Maine.....	35,000.00	35,000.00	-----
Maryland.....	375,000.00	200,000.00	175,000.00
Massachusetts.....	350,000.00	138,603.71	211,396.29
Michigan.....	430,000.00	350,331.50	39,668.50
Mississippi.....	60,750.00	60,750.00	-----
Missouri.....	104,000.00	8,000.00	96,000.00
Montana.....	2,500.00	615.00	1,885.00
New Jersey.....	225,000.00	4,300.00	220,700.00
New York.....	1,700,269.65	1,029,344.17	600,925.48
North Carolina.....	85,000.00	17,277.08	67,722.92
North Dakota.....	6,000.00	1,080.00	4,920.00
Ohio.....	810,000.00	400,217.72	409,782.28
Oregon.....	250,000.00	95,820.71	154,179.29



# 52 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

## FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK, SEC. 201 (d), TITLE II—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Pennsylvania.....	\$318,500.00	\$28,062.24	\$290,437.76
Tennessee.....	11,470,185.00	3,979,767.92	7,044,159.16
Texas.....	219,551.00	20,000.00	199,551.00
Virginia.....	40,000.00	-----	20,000.00
Washington.....	85,530.00	28,224.80	57,305.20
West Virginia.....	175,000.00	175,000.00	-----
Wisconsin.....	1,503,563.44	28,000.00	1,475,563.44
Total.....	80,643,541.84	63,575,659.91	16,280,256.26
Loans: To Commodity Credit Corporation <sup>2</sup> .....	941,000,000.00	151,004,259.44	546,461,199.79
Grand total.....	1,021,643,541.84	214,579,919.35	562,741,456.05

## AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF, SEC. 1, TITLE I

Alabama.....	\$4,211,688.00	-----	\$4,211,688.00
Arizona.....	1,448,269.00	-----	1,448,269.00
Arkansas.....	4,833,967.00	-----	4,833,967.00
California.....	10,081,631.00	-----	10,081,631.00
Colorado.....	3,832,990.00	-----	3,832,990.00
Florida.....	3,886,512.00	-----	3,886,512.00
Georgia.....	1,745,692.00	-----	1,745,692.00
Idaho.....	1,026,566.00	-----	1,026,566.00
Illinois.....	55,443,721.00	-----	55,443,721.00
Indiana.....	5,179,931.00	-----	5,179,931.00
Iowa.....	2,151,430.00	-----	2,151,430.00
Kansas.....	2,592,934.00	-----	2,592,934.00
Kentucky.....	6,728,987.00	-----	6,728,987.00
Louisiana.....	8,200,127.00	-----	8,200,127.00
Maine.....	252,895.00	-----	252,895.00
Maryland.....	176,380.00	-----	176,380.00
Michigan.....	21,808,199.00	-----	21,808,199.00
Minnesota.....	2,581,787.00	-----	2,581,787.00
Mississippi.....	4,058,919.00	-----	4,058,919.00
Missouri.....	4,616,789.00	-----	4,616,789.00
Montana.....	2,368,285.00	-----	2,368,285.00
Nevada.....	262,632.00	-----	262,632.00
New Hampshire.....	1,366,603.00	-----	1,366,603.00
New Jersey.....	2,009,291.00	-----	2,009,291.00
New Mexico.....	387,903.00	-----	387,903.00
New York.....	26,600,000.00	-----	26,600,000.00
North Carolina.....	5,950,000.00	-----	5,950,000.00
North Dakota.....	592,768.00	-----	592,768.00
Ohio.....	19,272,205.00	-----	19,272,205.00
Oklahoma.....	4,570,597.00	-----	4,570,597.00
Oregon.....	2,798,290.00	-----	2,798,290.00
Pennsylvania.....	34,929,875.00	-----	34,929,875.00
Rhode Island.....	1,123,590.00	-----	1,123,590.00
South Carolina.....	4,575,270.00	-----	4,575,270.00
South Dakota.....	1,803,945.00	-----	1,803,945.00
Tennessee.....	3,375,352.00	-----	3,375,352.00
Texas.....	7,952,292.00	-----	7,952,291.00
Utah.....	2,923,439.00	-----	2,923,439.00
Virginia.....	3,495,304.00	-----	3,495,304.00
Washington.....	5,977,430.00	-----	5,977,430.00
West Virginia.....	9,655,218.00	-----	9,655,218.00
Wisconsin.....	12,395,362.00	-----	12,395,362.00
Hawaii.....	394,935.00	-----	394,935.00
Puerto Rico.....	360,000.00	-----	360,000.00
Total.....	300,000,000.00	-----	299,984,999.00

<sup>2</sup> These loans are not included in the State totals shown above.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$14,558,200.00	\$279,625.00	\$14,278,575.00
Arizona.....	2,455,000.00	25,000.00	2,430,000.00
Arkansas.....	5,350,500.00	946,500.00	4,404,000.00
California.....	58,373,070.00	9,870,645.00	48,502,425.00
Colorado.....	5,030,000.00	131,500.00	4,898,500.00
Connecticut.....	8,609,800.00	1,416,804.00	7,192,996.00
Delaware.....	2,680,000.00	2,112,700.00	567,300.00
District of Columbia.....	142,700,000.00	2,300,000.00	140,400,000.00
Florida.....	2,307,200.00	131,000.00	2,176,200.00
Georgia.....	5,897,500.00	1,062,000.00	4,835,500.00
Idaho.....	1,895,000.00	180,000.00	1,715,000.00
Illinois.....	93,324,500.00	3,029,135.83	90,295,364.17
Indiana.....	18,250,000.00	1,583,000.00	16,667,000.00
Iowa.....	12,575,500.00	2,322,500.00	10,253,000.00
Kansas.....	5,958,000.00	708,500.00	5,249,500.00
Kentucky.....	11,160,000.00	2,285,150.00	8,874,850.00
Louisiana.....	16,572,000.00	850,000.00	15,722,000.00
Maine.....	11,073,000.00	1,947,500.00	9,125,500.00
Maryland.....	11,010,630.00	1,932,460.00	9,078,170.00
Massachusetts.....	19,531,000.00	3,356,800.00	16,174,200.00
Michigan.....	42,739,500.00	3,085,739.00	39,653,761.00
Minnesota.....	18,007,125.00	643,600.00	17,363,525.00
Mississippi.....	15,318,150.00	1,040,000.00	14,278,150.00
Missouri.....	25,537,000.00	4,860,875.00	20,676,125.00
Montana.....	4,037,500.00	87,000.00	3,950,500.00
Nebraska.....	8,844,200.00	918,350.00	7,925,850.00
Nevada.....	205,000.00	.....	205,000.00
New Hampshire.....	1,363,000.00	611,365.00	751,635.00
New Jersey.....	75,840,300.00	8,973,283.93	66,867,016.07
New Mexico.....	1,052,500.00	362,500.00	690,000.00
New York.....	375,201,150.00	15,817,544.17	359,383,605.83
North Carolina.....	8,157,500.00	692,500.00	7,465,000.00
North Dakota.....	4,494,500.00	490,000.00	4,004,500.00
Ohio.....	87,008,900.00	7,020,927.00	80,000,000.00
Oklahoma.....	11,291,000.00	309,500.00	10,981,500.00
Oregon.....	2,050,000.00	90,000.00	1,960,000.00
Pennsylvania.....	55,496,850.00	8,917,453.50	46,579,396.50
Rhode Island.....	1,100,000.00	201,500.00	898,500.00
South Carolina.....	2,896,800.00	150,000.00	2,746,800.00
South Dakota.....	4,522,100.00	68,000.00	4,454,100.00
Tennessee.....	13,301,600.00	1,652,500.00	11,649,100.00
Texas.....	35,794,250.00	5,183,125.00	30,611,125.00
Utah.....	4,310,000.00	315,000.00	3,995,000.00
Vermont.....	15,795,000.00	.....	15,795,000.00
Virginia.....	12,763,000.00	2,068,350.00	10,694,650.00
Washington.....	7,471,500.00	1,432,000.00	6,039,500.00
West Virginia.....	6,786,000.00	484,933.34	6,301,066.66
Wisconsin.....	37,847,500.00	4,472,900.00	33,374,600.00
Wyoming.....	1,687,500.00	320,000.00	1,367,500.00
Alaska.....	37,500.00	.....	37,500.00
Puerto Rico.....	1,500,000.00	250,000.00	1,250,000.00
Virgin Islands.....	250,000.00	126,000.00	124,000.00
Total.....	1,232,067,825.00	107,115,765.77	1,124,952,059.23

## LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES

Alabama.....	\$3,095,600.00	\$22,025.00	\$3,073,575.00
Arizona.....	50,000.00	.....	50,000.00
Arkansas.....	584,500.00	.....	584,500.00
California.....	3,550,750.00	539,750.00	2,991,000.00
Connecticut.....	309,800.00	160,000.00	149,800.00
Florida.....	235,200.00	1,000.00	234,200.00
Georgia.....	25,000.00	.....	25,000.00
Idaho.....	100,000.00	.....	100,000.00
Illinois.....	12,500.00	.....	12,500.00
Iowa.....	50,000.00	.....	50,000.00
Kansas.....	28,000.00	.....	28,000.00
Maine.....	573,000.00	47,500.00	525,500.00
Maryland.....	30,630.00	.....	30,630.00
Massachusetts.....	506,000.00	.....	506,000.00
Michigan.....	437,500.00	5,300.00	432,200.00
Minnesota.....	1,175,625.00	1,600.00	1,174,025.00
Mississippi.....	22,650.00	.....	22,650.00
Missouri.....	1,548,000.00	1,548,000.00	.....

<sup>1</sup> Includes \$35,000,000 authorized and \$10,000,000 disbursed to the Export-Import Bank of Washington, and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D. C.



# 54 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

## LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES—Continued.

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Montana	\$10,000.00		\$10,000.00
Nebraska	2,811,700.00	\$245,800.00	2,563,000.00
New Jersey	6,874,050.00	1,706,720.00	5,128,830.00
New York	2,107,150.00	224,950.00	1,855,200.00
North Carolina	287,500.00	12,500.00	275,000.00
North Dakota	20,000.00		20,000.00
Ohio	2,400.00		2,400.00
Oklahoma	791,000.00	264,500.00	526,500.00
Pennsylvania	410,550.00	10,200.00	268,950.00
South Dakota	6,100.00		6,100.00
Tennessee	1,100,000.00		1,100,000.00
Texas	451,250.00	300,000.00	151,250.00
Virginia	20,000.00	5,000.00	15,000.00
Washington	500,000.00		500,000.00
West Virginia	200,000.00		200,000.00
Wisconsin	83,000.00		83,000.00
Wyoming	115,000.00		115,000.00
Total	28,124,455.00	5,094,845.00	22,821,610.00

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES

Alabama	\$11,462,600.00	\$257,600.00	\$11,205,000.00
Arizona	1,565,000.00	25,000.00	1,540,000.00
Arkansas	4,766,000.00	946,500.00	3,819,500.00
California	49,822,320.00	9,330,895.00	40,366,425.00
Colorado	5,030,000.00	131,500.00	4,878,500.00
Connecticut	8,300,000.00	1,256,804.00	6,443,196.00
Delaware	165,000.00	27,700.00	137,300.00
District of Columbia	140,900,000.00	2,300,000.00	113,600,000.00
Florida	2,072,000.00	130,000.00	1,817,000.00
Georgia	2,522,500.00	825,000.00	1,697,500.00
Idaho	1,795,000.00	180,000.00	1,590,000.00
Illinois	84,746,000.00	1,334,135.83	83,161,864.17
Indiana	7,597,500.00	609,000.00	6,988,500.00
Iowa	12,525,500.00	2,322,500.00	10,153,000.00
Kansas	5,930,000.00	708,500.00	5,116,500.00
Kentucky	11,160,000.00	2,285,150.00	8,839,850.00
Louisiana	10,836,000.00	215,000.00	9,655,000.00
Maine	8,060,000.00	900,000.00	7,160,000.00
Maryland	3,880,000.00	1,182,460.00	2,682,540.00
Massachusetts	19,025,000.00	3,356,800.00	15,368,200.00
Michigan	41,602,000.00	3,080,429.00	37,781,561.00
Minnesota	12,773,500.00	400,000.00	12,373,500.00
Mississippi	8,915,000.00	450,000.00	8,200,000.00
Missouri	10,712,500.00	895,375.00	9,817,125.00
Montana	3,485,500.00	77,000.00	3,348,500.00
Nebraska	6,007,500.00	672,550.00	5,334,950.00
Nevada	205,000.00		205,000.00
New Hampshire	1,363,000.00	611,365.00	751,635.00
New Jersey	67,616,250.00	6,516,563.93	55,374,686.07
New Mexico	1,052,500.00	362,500.00	665,000.00
New York	134,659,060.00	7,257,594.17	126,961,405.83
North Carolina	7,870,000.00	680,000.00	7,145,000.00
North Dakota	2,430,500.00	40,000.00	2,390,500.00
Ohio	24,737,500.00	1,583,427.00	23,154,073.00
Oklahoma	10,500,000.00	45,000.00	10,372,500.00
Oregon	915,000.00	25,000.00	890,000.00
Pennsylvania	55,086,300.00	8,907,253.50	42,779,046.50
Rhode Island	1,100,000.00	201,500.00	898,500.00
South Carolina	1,610,000.00	80,000.00	1,530,000.00
South Dakota	2,973,000.00	25,000.00	2,948,000.00
Tennessee	12,201,600.00	1,652,500.00	10,454,100.00
Texas	25,857,500.00	3,140,125.00	22,617,375.00
Utah	1,590,000.00	265,000.00	1,325,000.00
Vermont	7,770,000.00		7,770,000.00
Virginia	12,743,000.00	2,063,350.00	10,574,650.00
Washington	3,370,000.00	1,130,000.00	2,240,000.00
West Virginia	3,315,000.00	119,933.34	3,145,066.66
Wisconsin	16,557,500.00	1,445,400.00	15,112,100.00
Wyoming	1,572,500.00	320,000.00	1,247,500.00
Alaska	37,500.00		27,500.00
Puerto Rico	250,000.00	250,000.00	
Virgin Islands	250,000.00	126,000.00	124,000.00
Total	773,289,070.00	70,777,420.77	663,788,149.23

† Includes \$35,000,000 authorized and \$10,000,000 disbursed to the Export-Import Bank of Washington, and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D. C.



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

## PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Arizona.....	\$840,000.00	-----	\$840,000.00
California.....	5,000,000.00	-----	5,000,000.00
Delaware.....	2,515,000.00	\$2,085,000.00	430,000.00
District of Columbia.....	1,800,000.00	-----	1,800,000.00
Georgia.....	3,350,000.00	237,000.00	3,113,000.00
Illinois.....	8,566,000.00	1,695,000.00	6,766,000.00
Indiana.....	10,652,500.00	974,000.00	9,298,500.00
Louisiana.....	5,736,000.00	635,000.00	5,101,000.00
Maine.....	2,440,000.00	1,000,000.00	1,440,000.00
Maryland.....	7,100,000.00	750,000.00	6,345,000.00
Michigan.....	700,000.00	-----	700,000.00
Minnesota.....	4,058,000.00	242,000.00	3,733,500.00
Mississippi.....	6,380,500.00	560,000.00	5,820,500.00
Missouri.....	13,276,500.00	2,417,500.00	10,638,500.00
Montana.....	592,000.00	10,000.00	582,000.00
Nebraska.....	25,000.00	-----	-----
New Jersey.....	1,350,000.00	750,000.00	600,000.00
New York.....	238,435,000.00	8,335,000.00	171,700,000.00
North Dakota.....	2,044,000.00	450,000.00	1,594,000.00
Ohio.....	62,269,000.00	5,437,500.00	56,611,500.00
Oregon.....	1,135,000.00	65,000.00	1,060,000.00
South Carolina.....	1,286,800.00	70,000.00	1,216,800.00
South Dakota.....	1,543,000.00	43,000.00	1,474,000.00
Texas.....	9,485,500.00	1,745,000.00	7,712,500.00
Utah.....	2,720,000.00	50,000.00	2,670,000.00
Vermont.....	8,025,000.00	-----	8,025,000.00
Washington.....	3,601,500.00	302,000.00	3,299,500.00
West Virginia.....	3,271,000.00	365,000.00	2,811,000.00
Wisconsin.....	21,207,000.00	3,027,500.00	17,828,000.00
Puerto Rico.....	1,250,000.00	-----	1,250,000.00
Total.....	430,654,300.00	31,243,500.00	339,460,300.00

## TOTAL, SEC. 36, TITLE II, OF THE EMERGENCY FARM MORTGAGE ACT OF 1933, AS AMENDED

[Drainage, levee, irrigation, and similar districts, etc.]

Arizona.....	\$13,370,500.00	-----	\$16,625.16
Arkansas.....	12,123,200.00	\$165,300.00	4,589,797.89
California.....	28,001,401.40	472,500.00	8,247,577.75
Colorado.....	3,893,341.35	352,500.00	1,098,411.33
Florida.....	3,603,618.90	-----	818,004.14
Idaho.....	2,417,500.46	384,489.21	756,238.40
Illinois.....	3,277,662.17	96,576.10	1,049,534.78
Iowa.....	383,500.00	77,000.00	59,999.94
Kentucky.....	91,500.00	21,000.00	-----
Louisiana.....	1,523,050.00	35,500.00	480,751.25
Minnesota.....	302,500.00	-----	-----
Mississippi.....	5,353,295.67	193,500.00	1,643,804.64
Missouri.....	7,449,611.20	183,917.21	2,920,108.50
Montana.....	1,534,741.04	382,500.00	871,387.91
Nebraska.....	1,631,140.00	-----	1,262,348.49
Nevada.....	969,433.00	402,500.00	534,576.06
New Mexico.....	882,807.76	-----	634,840.87
North Carolina.....	38,000.00	-----	36,999.84
Oregon.....	2,773,106.70	29,000.00	1,489,727.75
South Carolina.....	280,160.00	27,571.63	124,928.37
South Dakota.....	156,100.00	-----	150,100.00
Tennessee.....	39,000.00	-----	14,999.49
Texas.....	13,122,284.57	5,500.00	6,265,343.64
Utah.....	616,000.00	-----	154,711.69
Virginia.....	136,200.00	-----	136,000.00
Washington.....	1,383,995.70	189,800.00	844,263.89
Wisconsin.....	22,000.00	-----	-----
Wyoming.....	43,900.00	-----	27,400.00
Total.....	105,419,549.92	3,019,154.15	34,228,471.78

# 56 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States—Continued

TOTAL, ACT APPROVED JUNE 10, 1933, AS AMENDED

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Kansas.....	\$100,000.00	-----	\$100,000.00
Maryland.....	22,350,000.00	-----	22,350,000.00
Michigan.....	4,125,000.00	-----	4,125,000.00
Minnesota.....	100,000.00	-----	100,000.00
Missouri.....	150,000.00	-----	150,000.00
New York.....	3,500,000.00	-----	3,500,000.00
North Carolina.....	50,000.00	-----	50,000.00
Total.....	30,375,000.00	-----	30,375,000.00

## LOANS ON PREFERRED STOCK OF INSURANCE COMPANIES

Maryland.....	\$22,350,000.00	-----	\$22,350,000.00
Michigan.....	4,125,000.00	-----	4,125,000.00
Minnesota.....	100,000.00	-----	100,000.00
Missouri.....	150,000.00	-----	150,000.00
New York.....	3,500,000.00	-----	3,500,000.00
North Carolina.....	50,000.00	-----	50,000.00
Total.....	30,275,000.00	-----	30,275,000.00

## SUBSCRIPTION FOR PREFERRED STOCK OF AN INSURANCE COMPANY

Kansas (total).....	\$100,000.00	-----	\$100,000.00
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## TOTAL, ACT APPROVED APR. 13, 1934, AS AMENDED

[Loans for financing repair of property damaged by earthquake or flood in 1933, 1934, 1935, and 1936]

California (total).....	\$2,150,000.00	\$400,000.00	\$1,240,330.00
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## TOTAL, SEC. 14 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED

[Loans to borrowers engaged in the mining, milling, or smelting of ores]

Arizona.....	\$838,000.00	-----	\$8,000.00
California.....	1,866,000.00	-----	240,000.00
Colorado.....	370,000.00	-----	250,000.00
Delaware.....	176,000.00	-----	-----
Georgia.....	10,000.00	-----	-----
Montana.....	180,000.00	-----	125,000.00
Nevada.....	3,175,000.00	-----	140,000.00
Ohio.....	350,000.00	-----	-----
Oregon.....	12,000.00	-----	12,000.00
Washington.....	45,000.00	-----	-----
Total.....	7,022,000.00	-----	775,000.00

## TOTAL, SEC. 16 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED

[Loan to a public-school authority for the purpose of payment of teachers' salaries due prior to June 1, 1934]

Illinois (total).....	\$22,500,000.00	\$200,000.00	\$22,300,000.00
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TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes

## GRAND TOTAL

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	183,453,579.71
April.....	228,771,667.33	155,543,323.23	7,009,080.50	331,987,822.44
May.....	199,450,025.39	158,983,559.12	16,440,727.23	474,530,654.33
June.....	388,254,246.63	298,276,816.59	48,684,900.92	724,122,570.00
July.....	170,934,728.59	171,149,931.86	34,615,181.07	860,657,320.79
August.....	189,068,106.81	146,180,913.71	35,232,968.30	971,605,266.20
September.....	138,480,782.93	72,120,713.91	44,903,158.06	998,822,822.05
October.....	162,373,944.36	137,623,749.68	47,565,316.28	1,088,881,255.45
November.....	96,598,980.32	61,020,558.96	27,180,977.04	1,122,720,837.37
December.....	128,510,058.65	131,501,263.75	29,423,415.68	1,224,798,685.44
Total.....	1,936,376,672.57	1,524,747,138.82	299,948,453.38	1,224,798,685.44
<b>1933</b>				
January.....	142,844,447.43	117,995,293.92	32,452,828.29	1,310,341,151.07
February.....	283,171,473.85	199,499,330.83	35,971,603.16	1,473,868,878.74
March.....	217,732,207.45	179,533,134.72	55,813,566.83	1,597,588,446.63
April.....	162,528,081.98	<sup>2</sup> 117,500,398.87	40,213,996.05	1,674,874,849.45
May.....	141,981,250.47	195,805,854.81	46,800,209.06	1,823,880,495.20
June.....	154,407,880.32	123,677,183.75	94,656,029.32	1,852,901,649.63
July.....	201,024,785.36	115,339,396.98	112,949,299.42	1,855,291,747.19
August.....	57,792,381.18	83,128,537.43	73,520,461.92	1,864,899,822.70
September.....	44,791,443.05	39,271,516.79	61,734,251.55	1,842,437,087.94
October.....	517,388,597.97	48,646,412.75	69,684,660.98	1,821,398,839.71
November.....	347,786,121.56	186,473,215.08	51,202,045.08	1,956,670,003.71
December.....	<sup>2</sup> 477,372,989.05	369,537,593.42	67,574,183.47	2,258,633,419.66
Total.....	<sup>2</sup> 2,748,461,659.67	<sup>2</sup> 1,776,407,869.35	742,573,135.13	2,258,633,419.66
<b>1934</b>				
January.....	<sup>1</sup> 409,287,061.50	<sup>2</sup> 343,781,651.19	86,163,948.38	2,516,251,122.47
February.....	133,276,542.29	138,223,573.21	82,739,872.01	2,571,734,823.67
March.....	198,117,803.13	174,702,514.43	91,311,857.53	2,655,125,480.57
April.....	103,106,048.62	137,503,338.54	91,123,212.32	2,701,505,606.79
May.....	107,849,438.78	100,482,025.14	66,997,270.39	2,734,990,361.54
June.....	<sup>3</sup> 263,197,440.33	<sup>2</sup> 205,212,503.38	67,831,390.42	2,872,371,474.50
July.....	75,177,255.48	<sup>2</sup> 278,190,303.16	<sup>3</sup> 443,161,666.45	2,707,400,111.21
August.....	188,710,406.22	115,003,449.22	136,883,990.63	2,685,519,569.80
September.....	292,242,020.25	54,364,910.22	71,019,841.07	2,668,864,638.95
October.....	194,264,146.75	60,087,192.35	79,138,232.20	2,649,813,599.10
November.....	<sup>2</sup> 57,277,073.77	87,827,838.51	73,407,675.50	2,664,233,762.11
December.....	120,720,150.99	132,546,720.68	<sup>1</sup> 114,654,725.17	2,682,125,757.62
Total.....	<sup>2</sup> 2,143,225,388.11	<sup>2</sup> 1,827,926,020.03	<sup>2</sup> 1,404,433,682.07	2,682,125,757.62
<b>1935</b>				
January.....	<sup>2</sup> 34,503,937.25	49,275,454.45	73,431,516.58	2,657,969,695.49
February.....	<sup>2</sup> 21,194,318.77	54,737,368.83	60,583,066.71	2,652,123,997.61
March.....	<sup>2</sup> 39,080,021.77	39,625,005.23	<sup>2</sup> 54,747,687.70	2,637,001,315.14
Total, first quarter.....	<sup>2</sup> 94,778,277.79	143,637,828.51	<sup>2</sup> 188,762,270.99	2,637,001,315.14
April.....	<sup>2</sup> 60,387,255.59	<sup>2</sup> 56,104,278.17	47,991,834.97	2,645,113,758.34
May.....	<sup>2</sup> 46,386,719.59	<sup>2</sup> 61,729,009.88	46,991,184.58	2,659,551,583.64
June.....	<sup>2</sup> 155,894,763.15	<sup>2</sup> 137,909,310.28	<sup>2</sup> 53,855,675.75	2,743,905,218.17
Total, second quarter.....	<sup>2</sup> 262,668,738.33	<sup>2</sup> 255,742,598.33	<sup>2</sup> 148,838,695.30	2,743,905,218.17
July.....	44,601,645.58	124,588,307.71	60,097,641.65	2,808,395,884.23
August.....	29,118,462.82	51,347,752.32	40,307,678.91	2,819,435,957.64
September.....	146,588,403.04	42,029,803.99	<sup>4</sup> 32,280,105.26	2,829,185,656.37
Total, third quarter.....	220,308,511.44	217,965,864.02	<sup>4</sup> 132,685,425.82	2,829,185,656.37
Grand total.....	7,405,819,247.91	5,746,427,319.06	<sup>4</sup> 2,917,241,662.69	2,829,185,656.37

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Includes \$193,618,000 representing refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.



# 58 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	183,453,579.71
April.....	228,771,667.33	155,543,323.23	7,009,080.50	331,987,822.44
May.....	199,450,025.39	158,983,559.12	16,440,727.23	474,530,654.33
June.....	388,254,264.63	298,276,816.59	48,084,900.92	724,122,570.00
July.....	167,934,728.59	171,149,931.86	34,615,181.07	860,657,320.79
August.....	125,136,437.31	142,233,029.71	35,232,968.30	967,657,382.20
September.....	65,352,280.71	61,909,014.16	44,903,158.06	984,663,238.30
October.....	59,371,561.73	120,353,360.16	47,563,281.73	1,057,453,316.73
November.....	73,659,796.72	39,367,417.87	27,177,436.04	1,069,643,298.56
December.....	81,467,467.97	87,440,361.93	29,313,534.28	1,127,770,126.21
Total.....	1,623,332,344.44	1,427,603,122.64	299,832,996.43	1,127,770,126.21
<b>1933</b>				
January.....	84,182,129.23	75,183,421.58	32,308,547.15	1,170,645,000.64
February.....	209,735,830.65	159,688,523.62	35,910,843.56	1,294,422,680.70
March.....	155,329,303.10	122,840,052.22	55,687,000.79	1,361,575,732.13
April.....	100,727,111.30	<sup>2</sup> 62,758,894.98	40,103,725.68	1,384,230,901.43
May.....	111,284,726.83	135,626,841.22	46,258,651.69	1,473,599,090.06
June.....	120,001,798.76	99,193,850.52	94,303,490.41	1,478,489,451.97
July.....	133,113,288.14	95,895,674.09	112,777,799.45	1,461,607,325.71
August.....	50,602,085.60	69,438,406.13	72,785,680.60	1,458,260,051.24
September.....	38,383,943.05	25,086,394.18	61,116,379.75	1,422,230,065.67
October.....	234,808,928.52	37,194,685.39	69,504,739.84	1,339,920,011.22
November.....	133,733,431.32	105,441,763.45	50,016,520.06	1,445,345,254.61
December.....	<sup>2</sup> 158,490,029.42	168,594,158.96	63,733,126.65	1,550,206,286.92
Total.....	<sup>2</sup> 1,530,392,605.92	<sup>2</sup> 1,156,942,666.34	734,506,505.63	1,550,206,286.92
<b>1934</b>				
January.....	<sup>1</sup> 94,423,266.10	<sup>2</sup> 119,658,387.83	84,916,873.72	1,584,947,801.03
February.....	50,704,384.93	51,261,401.56	74,601,072.02	1,561,608,130.57
March.....	78,974,376.38	17,583,575.76	80,250,219.70	1,498,941,486.63
April.....	67,322,629.87	50,594,695.21	83,887,390.77	1,465,648,791.07
May.....	47,246,962.68	37,556,112.69	63,907,811.57	1,439,297,092.19
June.....	<sup>3</sup> 216,841,335.39	<sup>2</sup> 42,730,239.15	56,331,117.33	1,425,696,214.01
July.....	40,033,755.48	<sup>3</sup> 220,497,277.29	<sup>3</sup> 315,413,979.06	1,330,779,512.24
August.....	108,236,047.63	42,804,762.57	81,611,116.08	1,291,973,158.73
September.....	13,772,623.10	19,769,795.78	33,983,939.27	1,277,759,015.24
October.....	54,077,617.59	29,873,546.39	32,193,172.10	1,275,439,389.53
November.....	29,970,823.77	58,388,677.59	48,447,847.24	1,285,380,219.88
December.....	61,814,365.16	89,867,446.31	<sup>2</sup> 79,384,017.47	1,295,863,648.72
Total.....	<sup>2</sup> 863,418,188.08	<sup>2</sup> 780,585,918.13	<sup>1</sup> 1,034,928,556.33	1,295,863,648.72
<b>1935</b>				
January.....	12,890,099.01	17,418,681.94	61,868,910.95	1,251,413,419.71
February.....	12,654,708.87	14,877,791.77	49,094,782.72	1,217,196,428.76
March.....	17,373,681.30	11,448,399.06	<sup>2</sup> 48,588,344.01	1,180,056,483.81
Total, first quarter.....	42,918,489.18	43,744,872.77	<sup>2</sup> 159,552,037.68	1,180,056,483.81
April.....	46,755,770.37	<sup>2</sup> 23,042,158.55	39,260,602.74	1,163,838,039.62
May.....	<sup>2</sup> 26,510,007.66	<sup>2</sup> 37,987,580.08	40,848,372.78	1,160,977,246.92
June.....	<sup>2</sup> 23,591,396.65	<sup>2</sup> 17,054,165.21	<sup>2</sup> 43,813,083.43	1,134,218,328.70
Total, second quarter.....	<sup>2</sup> 96,857,174.68	<sup>2</sup> 78,083,903.84	<sup>2</sup> 123,922,058.95	1,134,218,328.70
July.....	24,331,000.00	7,394,725.62	40,906,594.98	1,100,706,459.34
August.....	11,018,098.47	11,236,508.67	31,411,065.87	1,080,531,902.14
September.....	7,653,033.16	4,283,894.47	<sup>4</sup> 23,350,970.93	1,061,464,825.68
Total, third quarter.....	43,002,131.63	22,915,128.76	<sup>4</sup> 95,668,631.78	1,061,464,825.68
Grand total.....	4,199,920,933.93	3,509,875,612.48	<sup>4</sup> 2,448,410,786.80	1,061,464,825.68

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>3</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts but in the same aggregate amount.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS AND CONSERVATORS)

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
February.....	\$44,625,300.00	\$39,546,180.52	\$18,845.00	\$39,527,315.52
March.....	108,751,135.06	85,870,980.49	7,651,531.30	117,746,764.71
April.....	152,103,931.93	112,153,001.36	6,889,778.45	223,009,987.62
May.....	113,117,970.34	108,192,844.29	12,585,480.24	318,617,351.67
June.....	219,786,560.56	151,624,949.99	45,346,776.63	424,895,525.03
July.....	97,265,633.42	104,166,283.74	28,200,745.53	500,861,063.24
August.....	87,776,078.12	77,635,909.68	31,301,194.49	547,195,778.43
September.....	29,951,680.23	27,401,650.02	40,413,591.02	534,183,837.43
October.....	21,802,702.58	80,746,257.61	40,317,817.54	574,612,277.50
November.....	23,249,644.02	20,420,708.99	22,466,223.72	572,566,762.77
December.....	51,006,363.83	43,102,313.33	21,057,389.14	594,611,686.96
Total.....	949,437,000.09	850,861,060.02	256,249,373.06	594,611,686.96
<b>1933</b>				
January.....	56,133,284.40	43,125,290.40	26,006,824.40	611,730,152.96
February.....	132,422,465.58	78,112,411.70	20,684,701.71	669,157,862.95
March.....	98,543,748.61	62,900,655.93	40,733,012.09	691,325,506.79
April.....	63,489,340.88	<sup>2</sup> 23,914,051.40	28,431,486.93	686,808,071.26
May.....	55,456,202.42	87,947,700.34	37,888,316.40	736,867,455.20
June.....	38,949,096.07	12,034,738.64	75,139,370.23	673,762,823.61
July.....	100,595,536.74	66,053,436.74	67,871,161.50	671,945,098.85
August.....	33,461,223.34	52,493,748.50	35,298,974.45	689,139,782.90
September.....	21,620,010.53	15,610,326.79	27,515,419.22	677,234,870.47
October.....	103,270,900.08	15,030,459.24	30,763,169.21	661,502,070.50
November.....	38,280,466.80	50,296,831.40	25,417,090.99	686,381,810.91
December.....	<sup>2</sup> 107,969,632.44	71,174,894.58	46,126,511.29	711,430,194.20
Total.....	<sup>2</sup> 850,171,907.89	<sup>2</sup> 578,694,545.66	461,876,038.42	711,430,194.20
<b>1934</b>				
January.....	<sup>2</sup> 52,633,752.24	<sup>2</sup> 52,170,810.41	62,846,850.20	700,754,154.41
February.....	40,416,599.06	38,806,076.75	48,970,789.33	690,589,441.83
March.....	49,786,538.07	12,679,248.46	51,960,680.63	651,308,009.66
April.....	46,575,287.64	19,098,861.31	50,408,898.02	620,597,972.95
May.....	32,245,580.10	28,441,484.52	42,850,134.36	606,189,323.11
June.....	18,860,023.90	<sup>2</sup> 25,213,830.72	41,116,858.67	590,286,295.16
July.....	36,371,978.82	19,854,267.78	31,973,085.12	578,167,477.82
August.....	104,701,384.66	38,931,809.19	25,421,255.95	591,678,031.06
September.....	10,338,281.85	15,767,592.57	23,291,157.75	584,154,465.88
October.....	26,406,301.13	17,781,752.47	22,001,093.86	579,935,124.49
November.....	20,800,878.27	47,996,501.16	32,743,423.78	595,188,201.87
December.....	22,526,448.53	65,818,878.88	<sup>2</sup> 34,498,760.08	626,508,320.67
Total.....	<sup>2</sup> 461,663,054.27	<sup>2</sup> 383,161,114.22	<sup>2</sup> 468,082,987.75	626,508,320.67
<b>1935</b>				
January.....	9,651,799.01	11,987,985.80	46,745,469.89	591,750,836.58
February.....	9,752,611.90	9,670,568.45	36,822,584.51	564,598,820.52
March.....	15,796,795.73	9,104,891.25	<sup>2</sup> 38,223,364.25	535,480,347.52
Total, first quarter.....	35,201,206.64	30,763,445.50	<sup>2</sup> 121,791,418.65	535,480,347.52
April.....	10,705,395.15	<sup>2</sup> 14,632,530.99	30,789,168.50	519,323,710.01
May.....	<sup>2</sup> 21,116,743.53	<sup>2</sup> 9,860,357.54	30,205,719.93	498,978,347.62
June.....	<sup>2</sup> 13,911,648.65	<sup>2</sup> 11,045,814.38	<sup>2</sup> 32,116,171.37	477,907,990.63
Total, second quarter.....	<sup>2</sup> 45,733,787.33	<sup>2</sup> 35,538,702.91	<sup>2</sup> 93,111,059.80	477,907,990.63
July.....	10,021,000.00	5,146,095.75	28,808,681.08	454,245,405.30
August.....	7,045,104.82	9,592,499.42	23,554,983.09	440,282,921.63
September.....	7,445,453.04	2,024,621.30	<sup>4</sup> 14,650,863.09	427,656,679.84
Total, third quarter.....	24,511,557.86	16,763,216.47	<sup>4</sup> 67,014,527.26	427,656,679.84
Grand total.....	2,366,718,514.08	1,895,782,084.78	<sup>4</sup> 1,468,125,404.94	427,656,679.84

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.



# 60 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

**TABLE 7.**—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## BUILDING AND LOAN ASSOCIATIONS (INCLUDING RECEIVERS)

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$4,879,750.00	\$2,430,500.00	-----	\$2,430,500.00
April.....	19,106,083.40	10,170,186.68	\$58,642.06	12,542,044.62
May.....	<sup>2</sup> 13,011,890.00	19,624,016.39	409,878.87	31,756,182.14
June.....	15,417,200.00	<sup>2</sup> 9,823,631.19	<sup>2</sup> 535,840.65	41,043,972.68
July.....	15,314,510.03	16,577,471.48	<sup>2</sup> 1,205,474.10	56,415,970.06
August.....	12,543,600.00	12,180,063.17	<sup>2</sup> 1,561,404.87	67,034,628.36
September.....	7,295,705.00	<sup>2</sup> 9,435,115.28	<sup>2</sup> 1,253,188.31	75,216,555.33
October.....	3,750,500.00	5,080,954.91	<sup>2</sup> 1,376,330.52	78,921,179.72
November.....	3,391,532.00	3,830,807.59	<sup>2</sup> 1,618,781.05	81,133,206.26
December.....	4,985,274.32	4,710,367.98	<sup>2</sup> 1,596,899.64	84,246,674.60
Total.....	<sup>2</sup> 99,696,044.75	<sup>2</sup> 93,863,114.67	<sup>2</sup> 9,616,440.07	84,246,674.60
<b>1933</b>				
January.....	<sup>2</sup> 4,294,724.89	<sup>2</sup> 3,412,672.47	<sup>2</sup> 2,288,507.52	85,370,839.55
February.....	2,849,559.28	4,093,224.60	<sup>2</sup> 2,080,445.27	87,383,618.88
March.....	3,219,307.24	1,697,279.66	<sup>2</sup> 2,606,799.34	86,474,099.20
April.....	1,691,000.00	2,375,255.24	<sup>2</sup> 4,017,879.50	84,831,474.94
May.....	<sup>2</sup> 1,841,231.87	<sup>2</sup> 1,888,968.45	<sup>2</sup> 3,135,193.43	83,585,249.95
June.....	1,804,847.24	1,741,824.86	<sup>2</sup> 3,436,823.04	81,990,251.78
July.....	266,781.25	724,147.01	<sup>2</sup> 2,476,046.91	80,138,351.88
August.....	892,449.04	1,114,230.35	<sup>2</sup> 3,197,886.04	78,054,696.19
September.....	281,490.54	321,417.65	<sup>2</sup> 3,133,402.11	75,242,711.73
October.....	<sup>2</sup> 2,096,059.51	531,340.92	<sup>2</sup> 4,355,972.33	71,418,080.32
November.....	443,016.68	<sup>2</sup> 272,414.58	<sup>2</sup> 3,523,903.39	68,166,591.51
December.....	2,135,000.00	1,014,664.29	<sup>2</sup> 2,943,778.21	66,237,477.59
Total.....	<sup>2</sup> 21,815,467.54	<sup>2</sup> 19,187,440.08	<sup>2</sup> 37,196,637.09	66,237,477.59
<b>1934</b>				
January.....	17,606.85	924,203.45	<sup>2</sup> 4,342,150.30	62,819,530.74
February.....	80,000.00	43,161.85	<sup>2</sup> 3,310,550.16	59,552,142.43
March.....	64,000.00	71,317.92	<sup>2</sup> 4,398,506.81	55,224,953.54
April.....	265,000.00	42,815.10	<sup>2</sup> 5,298,844.38	49,968,924.26
May.....	36,000.00	258,219.08	<sup>2</sup> 5,742,590.91	44,484,552.43
June.....	500,000.00	30,551.50	<sup>2</sup> 4,687,223.31	39,827,880.62
July.....	-----	500,000.00	<sup>2</sup> 4,149,354.04	36,178,526.58
August.....	-----	-----	<sup>2</sup> 5,624,805.42	30,553,721.16
September.....	-----	-----	<sup>2</sup> 2,894,139.99	27,659,581.17
October.....	65,000.00	51,268.89	<sup>2</sup> 3,141,577.38	24,569,272.68
November.....	-----	-----	<sup>2</sup> 2,045,412.92	22,523,859.76
December.....	20,787,069.21	-----	<sup>2</sup> 2,605,830.28	19,918,029.48
Total.....	21,814,676.06	1,921,537.79	<sup>2</sup> 48,240,985.90	19,918,029.48
<b>1935</b>				
January.....	500,000.00	-----	<sup>2</sup> 4,471,437.35	15,446,592.13
February.....	80,000.00	-----	<sup>2</sup> 2,044,580.75	13,402,011.38
March.....	8,524.90	77,275.00	<sup>2</sup> 1,370,165.85	12,109,120.53
Total, first quarter.....	588,524.90	77,275.00	<sup>2</sup> 7,886,183.95	12,109,120.53
April.....	20,000.00	-----	<sup>2</sup> 946,256.62	11,162,863.91
May.....	100,000.00	8,524.90	<sup>2</sup> 895,561.51	10,275,827.30
June.....	750,000.00	365,484.23	<sup>2</sup> 907,140.69	9,734,170.84
Total, second quarter.....	870,000.00	374,009.13	<sup>2</sup> 2,748,958.82	9,734,170.84
July.....	220,000.00	981,330.94	513,415.39	10,202,086.39
August.....	-----	25,787.85	<sup>2</sup> 1,047,611.32	9,180,262.92
September.....	-----	-----	<sup>2</sup> 225,822.03	8,954,440.89
Total, third quarter.....	220,000.00	1,007,118.79	<sup>2</sup> 1,786,848.74	8,954,440.89
Grand total.....	145,004,713.25	116,430,495.46	<sup>2</sup> 107,476,054.57	8,954,440.89

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## INSURANCE COMPANIES

[Under sec. 5 of the Reconstruction Finance Corporation<sup>a</sup> Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$7,080,000.00	\$6,635,920.00	\$74,400.00	\$6,561,520.00
April.....	9,722,000.00	4,141,250.00	17,991.37	10,684,778.63
May.....	7,543,000.00	8,514,225.00	378,115.24	18,820,888.39
June.....	39,120,500.00	26,719,243.83	99,965.64	45,440,166.58
July.....	3,833,500.00	4,069,749.49	409,111.04	49,100,805.03
August.....	4,523,700.00	4,661,210.41	295,009.69	53,466,005.75
September.....	3,370,500.00	4,691,720.37	924,791.50	57,232,934.62
October.....	1,209,000.00	1,625,444.01	964,884.50	57,893,494.13
November.....	2,151,000.00	1,665,828.78	695,473.62	58,863,849.29
December.....	4,495,731.66	5,313,027.03	1,727,995.92	62,448,880.40
Total.....	83,048,931.66	68,037,618.92	5,588,738.52	62,448,880.40
<b>1933</b>				
January.....	1,214,500.00	\$76,151.99	522,669.22	62,902,363.17
February.....	1,236,500.00	407,252.19	249,134.17	63,060,481.19
March.....	7,328,131.07	9,514,589.21	315,230.93	72,259,839.47
April.....	1,624,000.00	1,678,000.00	1,453,255.23	72,484,584.24
May.....	1,286,322.94	2,256,149.25	960,955.02	73,779,778.47
June.....	2,074,381.84	947,098.39	4,627,689.07	70,099,187.79
July.....	330,100.00	964,476.50	3,040,046.40	68,023,617.89
August.....	650,000.00	1,238,304.75	1,019,754.86	68,242,167.68
September.....	545,000.00	535,000.00	1,032,068.17	67,745,099.61
October.....	300,000.00	382,000.00	702,310.55	67,424,789.06
November.....	541,000.00	355,888.94	2,858,270.26	64,922,407.74
December.....	350,000.00	389,503.38	4,382,351.13	60,929,559.99
Total.....	17,479,935.85	19,644,414.60	21,163,735.01	60,929,559.99
<b>1934</b>				
January.....	240,000.00	237,425.80	4,897,331.31	56,269,654.48
February.....	730,000.00	668,104.13	2,878,747.39	54,059,011.22
March.....	672,000.00	719,100.00	3,224,029.44	51,554,081.78
April.....	18,000.00	20,095.14	13,323,826.10	38,250,350.82
May.....	-----	5,704.86	2,857,802.42	35,398,253.26
June.....	-----	-----	835,205.22	34,563,048.04
July.....	-----	-----	2,039,300.98	32,523,747.06
August.....	-----	-----	1,160,799.19	31,362,947.87
September.....	308,503.96	400.00	831,357.84	30,531,990.03
October.....	3,858.81	185,000.00	864,938.90	29,852,051.13
November.....	7,328.00	-----	602,486.82	29,249,564.31
December.....	275,000.00	-----	4,504,357.43	24,745,206.88
Total.....	2,254,690.77	1,835,829.93	38,020,183.04	24,745,206.88
<b>1935</b>				
January.....	-----	-----	792,205.65	23,953,001.23
February.....	2,300.00	1,631.31	1,428,663.61	22,525,968.93
March.....	-----	-----	567,264.63	21,958,704.30
Total, first quarter.....	2,300.00	1,631.31	2,788,133.89	21,958,704.30
April.....	-----	-----	801,232.98	21,157,471.32
May.....	65,000.00	-----	1,316,319.75	19,841,151.57
June.....	-----	-----	<sup>2</sup> 639,112.01	19,202,039.56
Total, second quarter.....	65,000.00	-----	<sup>3</sup> 2,756,664.74	19,202,039.56
July.....	-----	-----	1,184,003.33	18,018,036.23
August.....	-----	-----	493,821.30	17,524,214.93
September.....	-----	-----	<sup>4</sup> 361,227.57	17,162,987.36
Total, third quarter.....	-----	-----	<sup>4</sup> 2,039,052.20	17,162,987.36
Grand total.....	102,850,858.28	89,519,494.76	<sup>4</sup> 72,356,507.40	17,162,987.36

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.

# 62 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## MORTGAGE LOAN COMPANIES

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$6,517,000.00	\$1,277,000.00	-----	\$1,277,000.00
April.....	7,360,000.00	7,857,925.08	\$38,159.93	9,096,765.15
May.....	<sup>2</sup> 2,968,000.00	5,177,732.43	209,644.67	14,064,852.91
June.....	56,825,000.00	<sup>2</sup> 52,324,954.74	<sup>2</sup> 353,976.95	66,035,830.70
July.....	7,119,000.00	7,782,289.38	<sup>2</sup> 1,550,425.82	72,267,694.26
August.....	1,092,000.00	3,184,891.92	<sup>2</sup> 1,426,741.85	74,025,844.33
September.....	960,000.00	<sup>2</sup> 2,951,205.21	<sup>2</sup> 1,470,665.63	75,506,383.91
October.....	4,415,000.00	3,222,581.36	<sup>2</sup> 2,018,482.23	76,710,483.04
November.....	3,805,800.00	2,023,729.34	<sup>2</sup> 1,317,632.34	77,416,580.04
December.....	2,832,602.61	2,620,710.93	<sup>2</sup> 2,936,546.08	77,100,744.89
Total.....	<sup>2</sup> 93,894,402.61	<sup>2</sup> 88,423,020.39	<sup>2</sup> 11,322,275.50	77,100,744.89
<b>1933</b>				
January.....	<sup>2</sup> 3,262,000.00	<sup>2</sup> 4,127,585.40	<sup>2</sup> 1,703,231.44	79,525,098.85
February.....	31,658,133.96	32,031,442.60	<sup>2</sup> 1,683,530.66	109,873,010.79
March.....	4,808,300.00	4,308,125.25	<sup>2</sup> 767,237.17	113,413,898.87
April.....	1,344,450.00	520,010.92	<sup>2</sup> 3,572,569.70	110,361,340.09
May.....	<sup>2</sup> 5,417,458.00	<sup>2</sup> 727,724.48	<sup>2</sup> 770,726.77	110,318,337.80
June.....	49,405,143.93	46,197,567.68	<sup>2</sup> 946,493.45	155,569,412.03
July.....	8,319,811.03	1,432,403.59	<sup>2</sup> 1,846,684.17	155,155,181.45
August.....	5,776,400.00	7,057,961.93	<sup>2</sup> 3,795,422.98	158,417,670.40
September.....	6,567,630.84	1,262,939.98	<sup>2</sup> 2,307,788.41	157,372,821.97
October.....	<sup>2</sup> 90,716,370.00	4,155,303.46	<sup>2</sup> 4,832,302.50	156,695,822.93
November.....	13,767,638.62	<sup>2</sup> 5,160,440.27	<sup>2</sup> 1,620,207.40	160,236,055.80
December.....	13,374,509.06	19,060,168.51	<sup>2</sup> 1,446,509.45	177,849,714.86
Total.....	<sup>2</sup> 234,417,845.44	<sup>2</sup> 126,041,674.07	<sup>2</sup> 25,292,704.10	177,849,714.86
<b>1934</b>				
January.....	4,204,231.72	5,791,110.00	<sup>2</sup> 4,697,383.04	178,943,441.82
February.....	3,169,528.92	1,016,365.20	<sup>2</sup> 12,644,510.49	167,315,296.53
March.....	25,645,484.92	759,553.54	<sup>2</sup> 6,977,920.26	161,096,929.81
April.....	10,994,596.66	29,718,319.71	<sup>2</sup> 3,341,573.73	187,473,675.79
May.....	12,236,091.48	8,595,143.62	<sup>2</sup> 5,202,945.41	190,865,874.00
June.....	2,860,043.60	5,699,873.49	<sup>2</sup> 4,890,670.89	191,575,076.60
July.....	1,623,590.00	4,631,301.12	<sup>2</sup> 11,991,693.98	184,214,683.74
August.....	3,184,092.28	2,807,894.17	<sup>2</sup> 25,671,723.08	161,350,854.83
September.....	2,857,012.00	2,820,449.99	<sup>2</sup> 4,077,670.78	160,093,634.84
October.....	5,923,069.24	1,925,475.40	<sup>2</sup> 3,221,891.13	158,797,218.31
November.....	5,926,363.52	1,229,905.15	<sup>2</sup> 4,364,689.66	155,662,433.80
December.....	6,489,847.42	8,530,509.02	<sup>2</sup> 4,423,618.35	159,769,324.47
Total.....	85,118,861.76	73,425,900.41	<sup>2</sup> 91,506,290.80	159,769,324.47
<b>1935</b>				
January.....	2,678,400.00	2,753,196.14	<sup>2</sup> 6,651,877.68	155,870,642.93
February.....	2,808,796.97	4,944,592.01	<sup>2</sup> 5,831,632.01	154,983,602.93
March.....	1,527,600.00	1,666,232.81	<sup>2</sup> 5,138,858.41	151,510,977.33
Total first quarter.....	7,014,796.97	9,364,020.96	<sup>2</sup> 17,622,368.10	151,510,977.33
April.....	1,908,475.22	1,119,327.56	<sup>2</sup> 3,749,978.56	148,880,326.33
May.....	528,264.13	921,575.39	<sup>2</sup> 3,527,181.35	146,274,720.37
June.....	8,189,000.00	1,524,471.30	<sup>2</sup> 2,392,572.69	145,406,618.98
Total second quarter.....	10,625,739.35	3,565,374.25	<sup>2</sup> 9,669,732.60	145,406,618.98
July.....	14,090,000.00	1,000,598.93	6,604,935.40	139,802,282.51
August.....	3,956,593.65	1,600,621.40	5,330,340.17	136,072,563.74
September.....	151,580.12	2,236,173.17	<sup>4</sup> 5,962,393.40	132,346,343.51
Total third quarter.....	18,198,173.77	4,837,393.50	<sup>4</sup> 17,897,668.97	132,346,343.51
Grand total.....	449,269,819.90	305,657,383.58	<sup>4</sup> 173,311,040.07	132,346,343.51

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## CREDIT UNIONS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
May.....	\$350,000.00	\$338,437.00	-----	\$338,437.00
June.....	55,000.00	29,290.00	\$3,393.00	364,334.00
July.....	-----	5,625.00	275.00	369,684.00
August.....	-----	-----	1,235.00	368,449.00
September.....	-----	-----	650.00	367,799.00
October.....	-----	-----	1,150.00	366,649.00
November.....	67,446.00	66,746.00	1,240.00	432,155.00
December.....	-----	-----	895.00	431,260.00
Total.....	472,446.00	440,098.00	8,838.00	431,260.00
<b>1933</b>				
January.....	9,553.00	9,555.00	305.00	440,510.00
February.....	-----	-----	1,875.00	438,635.00
March.....	10,000.00	-----	2,140.00	436,495.00
April.....	-----	-----	1,095.00	435,400.00
May.....	65,000.00	-----	1,150.00	434,250.00
June.....	50,000.00	115,495.70	545.00	549,200.70
July.....	-----	-----	1,214.80	547,985.90
August.....	-----	-----	841.83	547,144.07
September.....	10,000.00	9,738.71	941.40	555,941.38
October.....	-----	-----	18,594.53	537,346.85
November.....	-----	-----	11,179.99	526,166.86
December.....	4,000.00	4,000.00	17,668.65	512,498.21
Total.....	148,555.00	134,759.41	57,551.20	512,498.21
<b>1934</b>				
January.....	-----	-----	12,707.44	499,790.77
February.....	-----	-----	1,182.22	498,608.55
March.....	-----	-----	5,594.39	493,014.16
April.....	-----	-----	4,703.20	488,310.96
May.....	1,966.80	1,966.80	6,736.17	483,541.59
June.....	-----	-----	54,915.15	428,626.44
July.....	-----	-----	38,410.00	390,216.44
August.....	-----	-----	958.03	389,258.41
September.....	-----	-----	1,058.19	388,200.22
October.....	-----	-----	855.00	387,345.22
November.....	-----	-----	1,237.50	386,107.72
December.....	-----	-----	650.00	385,457.72
Total.....	1,966.80	1,966.80	129,007.29	385,457.72
<b>1935</b>				
January.....	-----	-----	18,474.32	366,983.40
February.....	-----	-----	6,354.52	360,648.88
March.....	-----	-----	24,055.34	336,593.54
Total, first quarter.....	-----	-----	48,864.18	336,593.54
April.....	20,000.00	-----	2,089.96	334,503.58
May.....	-----	19,241.58	13,420.00	340,325.16
June.....	-----	-----	<sup>2</sup> 4,320.00	336,005.16
Total, second quarter.....	20,000.00	19,241.58	<sup>2</sup> 19,829.96	336,005.16
July.....	-----	-----	4,500.00	331,505.16
August.....	-----	-----	615.00	330,890.16
September.....	-----	-----	<sup>4</sup> 565.00	330,325.16
Total, third quarter.....	-----	-----	<sup>4</sup> 5,680.00	330,325.16
Grand total.....	642,967.80	600,095.79	<sup>4</sup> 269,770.63	330,325.16

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.



## 64 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## FEDERAL LAND BANKS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
July.....	\$26,000,000.00	\$9,000,000.00	-----	\$9,000,000.00
August.....	3,000,000.00	-----	-----	9,000,000.00
September.....	-----	2,450,000.00	-----	11,450,000.00
October.....	-----	2,850,000.00	-----	14,300,000.00
November.....	-----	1,500,000.00	-----	15,800,000.00
December.....	-----	2,700,000.00	-----	18,500,000.00
Total.....	29,000,000.00	18,500,000.00	-----	18,500,000.00
<b>1933</b>				
January.....	-----	300,000.00	-----	18,800,000.00
February.....	-----	-----	-----	18,800,000.00
March.....	1,500,000.00	-----	-----	18,800,000.00
April.....	-----	1,000,000.00	-----	19,800,000.00
May.....	-----	500,000.00	-----	20,300,000.00
June.....	-----	1,500,000.00	-----	21,800,000.00
July.....	-----	2,000,000.00	-----	23,800,000.00
August.....	2,000,000.00	2,000,000.00	-----	25,800,000.00
September.....	3,000,000.00	3,000,000.00	-----	28,800,000.00
October.....	30,000,000.00	7,500,000.00	-----	36,300,000.00
November.....	77,818,000.00	36,500,000.00	-----	72,800,000.00
December.....	31,200,000.00	69,318,000.00	-----	142,118,000.00
Total.....	145,518,000.00	123,618,000.00	-----	142,118,000.00
<b>1934</b>				
January.....	31,500,000.00	51,500,000.00	-----	193,618,000.00
February.....	-----	-----	-----	193,618,000.00
March.....	-----	-----	-----	193,618,000.00
April.....	-----	-----	-----	193,618,000.00
May.....	-----	-----	-----	193,618,000.00
June.....	<sup>2</sup> 193,618,000.00	<sup>2</sup> 193,618,000.00	<sup>3</sup> \$262,372,291.94	124,863,708.06
July.....	-----	-----	8,507,051.27	116,356,656.79
August.....	-----	-----	401,955.42	115,954,701.37
September.....	-----	-----	799,848.55	115,154,852.82
October.....	-----	-----	4,466,733.36	110,688,119.46
November.....	-----	-----	32,232,720.75	78,455,398.71
December.....	-----	-----	-----	-----
Total.....	<sup>2</sup> 225,118,000.00	<sup>2</sup> 245,118,000.00	<sup>3</sup> 308,780,601.29	78,455,398.71
<b>1935</b>				
January.....	-----	-----	1,491,325.35	76,964,073.36
February.....	-----	-----	2,490,737.91	74,473,335.45
March.....	-----	-----	2,210,356.78	72,262,978.67
Total, first quarter.....	-----	-----	6,192,420.04	72,262,978.67
April.....	-----	-----	1,788,778.22	70,474,200.45
May.....	-----	-----	4,075,855.88	66,398,344.57
June.....	-----	-----	<sup>2</sup> 6,525,135.46	59,873,209.11
Total, second quarter.....	-----	-----	<sup>2</sup> 12,389,769.56	59,873,209.11
July.....	-----	-----	1,596,302.70	58,276,906.41
August.....	-----	-----	393,564.94	57,883,341.47
September.....	-----	-----	<sup>4</sup> 1,542,955.40	56,340,386.07
Total, third quarter.....	-----	-----	<sup>4</sup> 3,532,823.04	56,340,386.07
Grand total.....	<sup>3</sup> 399,636,000.00	<sup>3</sup> 387,236,000.00	<sup>3</sup> 430,895,613.93	56,340,386.07

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Includes \$193,618,000, representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts but in the same aggregate amount.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.<sup>5</sup> Represents refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 65

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## JOINT-STOCK LAND BANKS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$775,000.00			\$724,877.11
April.....		\$724,877.11		708,846.05
May.....	190,000.00	5,000.00	\$21,031.06	840,196.02
June.....	305,000.00	134,339.47	2,989.50	1,126,269.66
July.....	150,000.00	286,592.54	5,843.90	1,248,809.11
August.....	55,000.00	128,382.45	1,578.42	1,263,848.24
September.....	576,000.00	16,617.55	11,416.90	1,420,533.77
October.....	595,000.00	168,102.43	11,385.04	1,856,364.27
November.....	2,126,000.00	447,215.54	7,781.50	2,465,301.30
December.....	1,525,000.00	616,718.53		
Total.....	6,297,000.00	2,527,845.62	62,544.32	2,465,301.30
<b>1933</b>				
January.....	676,000.00	153,352.93	6,942.54	2,611,711.69
February.....	1,083,822.68	2,216,010.83	3,091.95	4,824,630.57
March.....	3,236,000.00	425,764.41	7,149.82	5,243,245.16
April.....	2,270,850.00	1,539,453.87	32,041.07	6,750,657.96
May.....	900,000.00	824,170.65	39,710.48	7,535,118.13
June.....	3,130,000.00	258,000.00	44,078.91	7,749,039.19
July.....	124,500.00	852,097.99	46,454.79	8,554,682.39
August.....		1,300,383.90	62,065.08	9,793,001.21
September.....	2,910,000.00	703,170.07	79,536.90	10,416,634.38
October.....	475,000.00	1,705,290.08	46,200.63	12,075,723.83
November.....		1,617,964.83	142,172.67	13,551,515.99
December.....		824,614.58	235,092.30	14,141,038.27
Total.....	14,806,172.68	12,420,274.14	744,537.17	14,141,038.27
<b>1934</b>				
January.....		229,765.28	752,526.68	13,618,276.87
February.....		18,663.02	478,487.62	13,158,452.27
March.....			2,038,593.69	11,119,858.53
April.....			523,437.61	10,596,420.97
May.....			428,024.35	10,163,396.62
June.....			1,028,494.44	9,139,902.18
July.....			670,321.06	8,469,781.12
August.....			833,327.58	7,636,253.54
September.....		197,219.28	325,397.41	7,508,075.41
October.....			257,571.91	7,250,503.50
November.....		117,817.54	415,243.08	6,953,077.96
December.....		147,787.41	614,360.13	6,486,505.24
Total.....		711,252.53	8,365,785.56	6,486,505.24
<b>1935</b>				
January.....	52,400.00		1,107,856.17	5,378,649.07
February.....			414,350.00	4,964,299.07
March.....			935,035.54	4,029,263.53
Total, first quarter.....	52,400.00		2,457,241.71	4,029,263.53
April.....			328,214.57	3,701,048.96
May.....			554,566.54	3,146,482.42
June.....			<sup>2</sup> 107,818.81	3,038,663.61
Total, second quarter.....			<sup>2</sup> 990,599.92	3,038,663.61
July.....			232,657.62	2,806,005.99
August.....			423,310.09	2,382,695.90
September.....			<sup>4</sup> 1,672.00	2,381,023.93
Total, third quarter.....			<sup>4</sup> 657,639.71	2,381,023.93
Grand total.....	21,155,572.68	15,659,372.29	<sup>4</sup> 13,278,348.39	2,381,023.90

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.

# 66 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## FEDERAL INTERMEDIATE CREDIT BANKS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
March.....	\$9,250,000.00	\$9,250,000.00	\$9,250,000.00	-----
Total.....	9,250,000.00	9,250,000.00	9,250,000.00	-----
Grand total.....	9,250,000.00	9,250,000.00	9,250,000.00	-----

## AGRICULTURAL CREDIT CORPORATIONS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1932				
March.....	\$21,200.00	\$1,000.00	-----	\$1,000.00
April.....		20,200.00		21,200.00
May.....	84,802.05	18,650.00	\$600.00	39,250.00
June.....	216,438.07	246,515.87	2,186.90	283,578.97
July.....	444,783.85	400,621.07	2,647.41	681,552.63
August.....	594,021.62	534,151.82	7,613.68	1,208,090.77
September.....	702,129.04	539,074.94	74,450.98	1,672,714.73
October.....	1,194,785.15	1,206,884.22	356,814.61	2,522,784.34
November.....	135,809.15	276,909.98	352,082.06	2,447,612.26
December.....	225,882.05	212,619.43	285,914.76	2,374,316.93
Total.....	3,619,850.98	3,456,627.33	1,082,310.40	2,374,316.93
1933				
January.....	101,252.10	155,952.10	207,830.11	2,322,438.92
February.....	240,000.00	2,647.85	167,148.22	2,157,938.55
March.....	442,904.36	244,722.72	175,351.39	2,227,309.88
April.....	20,825.00	131,280.12	226,251.38	2,132,338.62
May.....	163,077.91	193,526.26	201,001.35	2,124,863.53
June.....	201,022.01	139,539.54	142,751.44	2,121,651.63
July.....	197,866.93	279,255.80	254,111.58	2,146,795.85
August.....	76,730.88	153,124.13	155,384.25	2,144,535.73
September.....	195,922.58	175,878.58	113,609.94	2,206,804.37
October.....	166,418.12	185,181.62	288,005.60	2,103,980.39
November.....	41,805.22	8,194.00	177,306.41	1,934,867.98
December.....	111,809.20	59,708.52	303,275.79	1,691,300.71
Total.....	1,959,634.31	1,729,011.24	2,412,027.46	1,691,300.71
1934				
January.....	83,894.35	25,491.70	242,761.43	1,474,030.98
February.....			260,313.12	1,213,717.86
March.....			79,566.22	1,134,151.64
April.....	50,000.00	50,000.00	281,713.85	902,437.79
May.....			102,087.82	800,349.97
June.....				800,231.74
July.....	300,000.00		118.23	799,678.89
August.....			552.85	789,056.09
September.....			10,622.80	602,729.55
October.....			186,326.54	599,729.55
November.....			3,000.00	863,372.83
December.....		275,000.00	11,356.72	
Total.....	433,894.35	350,491.70	1,178,419.58	863,372.83
1935				
January.....				863,372.83
February.....			133.50	863,239.33
March.....	26,760.67		2,500.00	860,739.33
Total, first quarter.....	26,760.67		2,633.50	860,739.33
April.....				860,739.33
May.....		26,760.67		887,500.00
June.....			14,000.00	873,500.00
Total, second quarter.....		26,760.67	14,000.00	873,500.00
July.....			1,500.00	872,000.00
August.....			4,750.00	866,250.00
September.....			4,750.00	866,250.00
Total, third quarter.....				866,250.00
Grand total.....	6,040,143.31	5,562,890.94	4,696,640.94	866,250.00

<sup>1</sup> These figures have been adjusted on account of rescissions.

\* Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.



# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 67

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## REGIONAL AGRICULTURAL CREDIT CORPORATIONS (REDISCOUNTS)

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
December.....	\$7,285,972.50	\$5,372,062.60	\$655.03	\$5,371,407.57
Total.....	7,285,972.50	5,372,062.60	655.03	5,371,407.57
1933				
January.....	15,360,112.84	15,269,909.65	104,646.84	20,536,670.38
February.....	20,758,427.15	18,266,632.88	1,798,634.47	37,004,668.79
March.....	21,693,083.82	19,706,023.74	1,330,314.09	55,380,378.44
April.....	18,119,962.42	19,214,707.12	2,009,169.89	72,585,915.67
May.....	22,855,433.69	23,262,884.81	2,652,548.71	93,196,251.77
June.....	17,321,307.67	17,813,925.71	4,473,930.65	106,536,246.83
July.....	23,278,692.19	22,287,256.46	12,898,417.70	115,925,085.59
August.....	3,483,282.34	3,798,852.57	28,148,010.72	91,575,927.44
September.....	3,253,888.56	2,454,622.40	26,330,278.71	67,700,271.13
October.....	1,896,464.93	2,762,700.50	22,014,809.00	48,448,162.63
November.....	2,109,918.31	2,015,321.54	15,897,239.21	34,566,244.96
December.....	3,255,678.72	2,929,313.74	7,610,410.44	29,885,148.26
Total.....	153,386,252.64	149,782,151.12	125,268,410.43	29,885,148.26
1934				
January.....	5,739,993.04	5,075,284.50	6,577,453.24	28,382,979.52
February.....	5,708,256.95	6,213,407.61	5,451,438.28	29,144,948.85
March.....	2,706,353.39	3,151,195.84	10,215,590.51	22,080,554.18
April.....	1,164,925.89	949,023.95	8,734,142.18	14,295,435.95
May.....	227,324.30	148,713.81	5,559,706.67	8,884,443.09
June.....	943,267.89	282,630.28	2,536,248.77	6,630,874.60
July.....	733,276.66	770,640.71	1,235,772.65	6,165,742.66
August.....	350,570.69	158,259.21	1,677,537.10	4,646,464.77
September.....	243,266.14	762,747.35	1,662,209.86	3,747,002.26
October.....	341,888.41		1,127,072.76	2,619,929.50
November.....	9,103.98	577,473.74	3,197,403.24	
December.....				
Total.....	18,168,227.34	18,089,427.00	47,974,575.26	
Grand total.....	178,840,452.48	173,243,640.72	173,243,640.72	

<sup>1</sup> These figures have been adjusted on account of rescissions.

## 68 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## LIVESTOCK CREDIT CORPORATIONS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$496,990.00	\$470,990.00	.....	\$470,990.00
April.....	2,548,195.00	1,659,550.00	\$4,508.69	2,126,031.31
May.....	1,260,825.00	1,214,017.01	20,249.41	3,319,798.91
June.....	2,288,576.00	2,549,078.00	136,771.65	5,732,105.26
July.....	1,415,216.29	1,315,563.16	255,983.27	6,791,685.15
August.....	2,753,454.57	1,944,974.76	408,041.41	8,328,618.50
September.....	1,202,725.44	1,534,779.79	504,242.20	9,359,156.00
October.....	473,305.00	521,319.62	605,855.43	9,274,690.28
November.....	506,565.55	452,663.65	552,119.55	9,175,134.38
December.....	194,750.00	147,467.62	1,574,457.21	7,748,144.79
Total.....	13,145,602.85	11,810,403.61	4,062,258.82	7,748,144.79
<b>1933</b>				
January.....	130,700.00	69,400.00	1,453,586.08	6,363,958.71
February.....	37,000.00	48,727.17	919,864.29	5,492,821.59
March.....	.....	.....	397,576.56	5,095,245.03
April.....	260,100.00	111,000.00	359,976.98	4,846,268.05
May.....	100,000.00	100,000.00	343,254.35	4,603,013.70
June.....	116,000.00	116,000.00	366,727.39	4,352,286.31
July.....	.....	.....	315,517.13	4,036,769.18
August.....	400,000.00	.....	651,462.14	3,385,307.04
September.....	.....	.....	243,334.89	3,141,972.15
October.....	.....	313,202.27	284,155.23	3,171,019.19
November.....	.....	.....	292,442.13	2,878,577.06
December.....	75,000.00	.....	453,647.07	2,424,929.99
Total.....	1,118,800.00	758,329.44	6,081,544.24	2,424,929.99
<b>1934</b>				
January.....	.....	.....	213,496.61	2,211,433.38
February.....	100,000.00	.....	140,787.36	2,070,646.02
March.....	.....	100,000.00	357,209.87	1,813,436.15
April.....	.....	.....	97,929.59	1,715,506.56
May.....	.....	.....	43,547.64	1,671,958.92
June.....	60,000.00	68,440.61	32,917.94	1,707,481.59
July.....	.....	.....	89,570.05	1,617,911.54
August.....	.....	.....	5,020.24	1,612,891.30
September.....	25,559.15	.....	11,176.85	1,601,714.45
October.....	.....	25,559.15	83,879.64	1,543,393.96
November.....	25,000.00	55,000.00	135,171.46	1,463,222.50
December.....	.....	.....	130,102.12	1,333,120.38
Total.....	210,559.15	248,999.76	1,340,809.37	1,333,120.38
<b>1935</b>				
January.....	.....	.....	21,406.46	1,311,713.92
February.....	.....	.....	42,035.24	1,269,678.68
March.....	.....	.....	13,743.21	1,255,935.47
Total, first quarter.....	.....	.....	77,184.91	1,255,935.47
April.....	120,000.00	.....	1,121.50	1,254,813.97
May.....	.....	120,000.00	30,817.50	1,343,996.47
June.....	.....	.....	2 38,152.35	1,305,844.12
Total, second quarter.....	120,000.00	120,000.00	2 70,091.35	1,305,844.12
July.....	.....	.....	176,791.77	1,129,052.35
August.....	.....	.....	64,712.48	1,064,339.87
September.....	.....	.....	4 40,275.57	1,024,064.30
Total, third quarter.....	.....	.....	4 281,779.82	1,024,064.30
Grand total.....	14,594,962.00	12,937,732.81	4 11,913,668.51	1,024,064.30

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## RAILROADS (INCLUDING RECEIVERS AND TRUSTEES)

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
February.....	\$46,975,757.00	\$31,322,257.00		\$31,322,257.00
March.....	13,812,000.00	24,791,500.00	\$1,147,952.00	54,965,805.00
April.....	37,931,457.00	18,816,333.00		73,782,138.00
May.....	60,923,538.00	15,898,637.00	2,815,727.74	86,865,047.26
June.....	54,239,972.00	54,824,813.50	2,203,000.00	139,486,860.76
July.....	16,392,085.00	27,545,736.00	2,990,000.00	164,042,596.76
August.....	12,798,583.00	41,963,445.50	224,884.31	205,781,157.95
September.....	21,293,541.00	12,888,851.00	260,000.00	218,410,008.95
October.....	25,926,269.00	24,931,816.00	1,910,500.00	241,431,324.95
November.....	38,226,000.00	8,682,808.00	162,498.66	249,951,634.29
December.....	8,915,891.00	22,645,074.48	125,000.00	272,471,708.77
Total.....	337,435,093.00	284,311,271.48	11,839,562.71	272,471,708.77
<b>1933</b>				
January.....	3,000,000.00	7,583,551.64	14,604.00	280,041,256.41
February.....	19,449,922.00	24,510,173.80	8,322,417.82	296,229,012.39
March.....	5,297,828.00	14,792,891.30	102,189.40	310,919,714.29
April.....	11,906,583.00	12,275,136.31		323,194,850.60
May.....	23,200,000.00	17,925,716.98	265,795.18	340,854,772.40
June.....	6,950,000.00	18,329,660.00	5,125,081.20	354,059,351.20
July.....		1,302,600.00	24,028,144.47	331,833,806.73
August.....	3,862,000.00	281,800.00	455,878.25	331,159,728.48
September.....		1,013,300.00	360,000.00	331,813,028.48
October.....		4,629,207.30	6,199,220.26	330,243,015.52
November.....	744,252.00	3,319,658.32	76,707.61	333,485,966.23
December.....		3,819,291.36	139,132.18	337,166,125.41
Total.....	74,410,585.00	109,782,987.01	45,088,570.37	337,166,125.41
<b>1934</b>				
January.....		3,697,480.00	9,562.52	340,854,042.89
February.....	500,000.00	4,495,623.00	29,749.17	345,319,916.72
March.....	100,000.00	103,160.00	100,000.00	345,323,076.72
April.....	8,254,252.00	115,580.00	349,156.56	345,089,500.16
May.....		104,880.00	244,489.18	344,949,890.98
June.....		9,034,862.55	347,525.41	353,637,228.12
July.....	1,000,000.00	1,122,500.00	18,109.67	354,741,618.45
August.....		906,800.00	12,166,827.85	343,481,590.60
September.....		221,386.59	108,037.50	343,594,939.69
October.....	21,295,000.00	9,904,490.48	7,971.40	353,491,458.77
November.....	3,182,150.00	8,386,980.00	48,559.81	361,829,878.96
December.....	11,679,000.00	15,095,271.00	31,282.25	376,893,867.71
Total.....	46,010,402.00	53,189,013.62	13,461,271.32	376,893,867.71
<b>1935</b>				
January.....		2,660,000.00	89,381.13	379,464,486.58
February.....		251,000.00	13,730.67	379,701,755.91
March.....		600,000.00	103,000.00	380,198,755.91
Total, first quarter.....		3,511,000.00	206,111.80	380,198,755.91
April.....	33,978,900.00	7,267,300.00	853,761.83	386,612,294.08
May.....	2,300,000.00	27,031,120.00	228,930.32	413,414,483.76
June.....	240,748.00	1,738,480.00	808,500.54	414,344,463.22
Total, second quarter.....	36,519,648.00	36,036,900.00	1,891,192.69	414,344,463.22
July.....		266,700.00	1,272,813.41	413,338,349.81
August.....		17,600.00	6,133.41	413,349,816.40
September.....		7,100.00	4,454,133.41	412,902,782.99
Total, third quarter.....		291,400.00	4,733,080.23	412,902,782.99
Grand total.....	494,375,728.00	487,122,572.11	4,74,219,789.12	412,902,782.99

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.



# 70 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

PROCESSORS OR DISTRIBUTORS WHO ARE SUBJECT TO PROCESSING TAXES  
[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
October.....				
November.....	\$7,333.69	\$7,333.69		\$7,333.69
December.....	14,400.00			7,333.69
Total.....	21,733.69	7,333.69		7,333.69
1934				
January.....	3,787.90	6,816.69		14,150.38
February.....			\$1,000.00	13,150.38
March.....				13,150.38
April.....	567.68		4,428.00	8,722.38
May.....				8,722.38
June.....				8,722.38
July.....		567.68		9,290.06
August.....			6,816.69	2,473.37
September.....				2,473.37
October.....				2,473.37
November.....			500.00	1,973.37
December.....			505.69	1,467.68
Total.....	4,355.58	7,384.37	13,250.38	1,467.68
1935				
January.....			900.00	567.68
February.....				567.68
March.....				567.68
Total, first quarter.....			900.00	567.68
Grand total.....	26,089.27	14,718.06	\$ 14,150.38	567.68

## STATE FUNDS CREATED FOR THE PURPOSE OF INSURING REPAYMENT OF DEPOSITS OF PUBLIC MONEYS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1933				
October.....	\$5,887,715.88			
November.....		\$5,887,715.88		\$5,887,715.88
December.....			\$74,750.14	5,812,965.74
Total.....	5,887,715.88	5,887,715.88	74,750.14	5,812,965.74
1934				
January.....			324,650.95	5,488,314.79
February.....			433,516.88	5,054,797.91
March.....			892,527.88	4,162,270.03
April.....			1,518,737.55	2,643,532.48
May.....	2,500,000.00		869,746.64	1,773,785.84
June.....		2,500,000.00	801,057.53	3,472,728.31
July.....			835,951.34	2,636,776.97
August.....			534,440.83	2,102,336.14
September.....			369,154.88	1,733,181.26
October.....			500,145.03	1,233,036.23
November.....			423,985.61	809,050.62
December.....			330,473.67	478,576.95
Total.....	2,500,000.00	2,500,000.00	7,834,388.79	478,576.95
1935				
January.....			478,576.95	
February.....				
March.....				
Total, first quarter.....			478,576.95	
April.....				
May.....	2,400,000.00			
June.....		2,376,915.30	\$ 260,159.51	2,116,755.79
Total, second quarter.....	2,400,000.00	2,376,915.30	\$ 260,159.51	2,116,755.79
July.....			510,994.28	1,605,761.51
August.....			95,974.07	1,509,787.44
September.....			\$ 102,813.46	1,406,973.98
Total, third quarter.....			\$ 709,781.81	1,406,973.98
Grand total.....	10,787,715.88	10,764,631.18	\$ 9,357,657.20	1,406,973.98

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## BORROWERS ENGAGED IN THE FISHING INDUSTRY

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1934				
October.....	\$42,500.00			
November.....	20,000.00	\$25,000.00		\$25,000.00
December.....	57,000.00			25,000.00
Total.....	119,500.00	25,000.00		25,000.00
1935				
January.....	7,500.00	17,500.00		42,500.00
February.....	11,000.00	10,000.00		52,500.00
March.....	14,000.00			52,500.00
Total, first quarter.....	32,500.00	27,500.00		52,500.00
April.....	3,000.00	23,000.00		75,500.00
May.....				75,500.00
June.....	500,000.00	3,000.00		78,500.00
Total, second quarter.....	503,000.00	26,000.00		78,500.00
July.....				
August.....	16,400.00			78,500.00
September.....	56,000.00	16,000.00	\$2,500.00	92,000.00
Total, third quarter.....	72,400.00	16,000.00	\$2,500.00	92,000.00
Grand total.....	727,400.00	94,500.00	\$2,500.00	92,000.00

TOTAL, SEC. 5c OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED (SUBSCRIPTIONS FOR NON-ASSESSABLE STOCK OF MORTGAGE LOAN COMPANIES)

1935				
January.....				
February.....				
March.....	\$10,000,000.00			
Total, first quarter.....	10,000,000.00			
April.....		\$10,000,000.00		\$10,000,000.00
Total, second quarter.....		10,000,000.00		10,000,000.00
July.....	2,000,000.00			
Total, third quarter.....	2,000,000.00			
Grand total.....	12,000,000.00	10,000,000.00		10,000,000.00

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Exclusive of repayments unallocated, pending advice, as of Sept. 30, 1935.

# 72 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

TOTAL, SEC. 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1934</b>				
June.....	\$924,500.00			
July.....	3,138,900.00			
August.....	4,273,475.00	\$273,840.00		\$273,840.00
September.....	4,012,800.00	1,642,338.27		1,916,178.27
October.....	5,686,350.00	1,402,466.91	\$86,128.10	3,232,517.08
November.....	<sup>2</sup> 6,064,150.00	937,736.48	3,968.80	4,166,284.76
December.....	4,802,360.00	2,486,398.45	26,581.89	6,626,101.32
Total.....	<sup>2</sup> 28,902,535.00	6,742,780.11	116,678.79	6,626,101.32
<b>1935</b>				
January.....	<sup>2</sup> 5,331,550.00	1,907,767.64	21,117.59	8,512,751.37
February.....	<sup>2</sup> 4,121,100.00	2,217,094.26	82,601.59	10,647,244.04
March.....	5,739,771.93	2,149,499.91	58,401.65	12,738,342.30
Total, first quarter.....	<sup>2</sup> 15,192,421.93	6,274,361.81	162,120.83	12,738,342.30
April.....	6,987,915.00	2,042,758.77	128,981.59	14,652,119.48
May.....	<sup>2</sup> 4,218,194.88	3,238,520.55	212,778.00	17,677,862.03
June.....	<sup>2</sup> 10,984,130.06	4,235,210.82	<sup>2</sup> 167,061.13	21,746,011.72
Total, second quarter.....	<sup>2</sup> 22,190,239.94	9,516,490.14	<sup>2</sup> 508,820.72	21,746,011.72
July.....	7,505,145.58	4,410,737.99	239,375.17	25,917,374.54
August.....	11,607,403.86	3,777,486.28	193,000.52	29,501,860.30
September.....	6,002,032.23	3,038,710.62	<sup>4</sup> 215,601.97	32,324,968.95
Total, third quarter.....	25,114,581.67	11,226,934.89	<sup>4</sup> 647,977.66	32,324,968.95
Grand total.....	91,399,778.54	33,760,566.95	<sup>4</sup> 1,435,598.00	32,324,968.95

## LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

<b>1934</b>				
June.....	\$924,500.00			
July.....	3,138,900.00			
August.....	4,255,850.00	\$273,840.00		\$273,840.00
September.....	3,602,500.00	1,642,338.27		1,916,178.27
October.....	4,606,700.00	1,402,466.91	\$86,128.10	3,232,517.08
November.....	<sup>2</sup> 5,299,150.00	937,736.48	3,968.80	4,166,284.76
December.....	3,949,750.00	2,058,898.45	26,581.89	6,198,601.32
Total.....	<sup>2</sup> 25,777,350.00	6,315,280.11	116,678.79	6,198,601.32
<b>1935</b>				
January.....	<sup>2</sup> 3,863,100.00	1,571,634.31	21,117.59	7,749,118.04
February.....	<sup>2</sup> 3,570,600.00	2,063,844.26	82,521.59	9,730,440.71
March.....	5,166,471.93	1,666,500.38	51,571.65	11,345,369.44
Total, first quarter.....	<sup>2</sup> 12,600,171.93	5,301,978.95	155,210.83	11,345,369.44
April.....	6,144,915.00	1,801,258.77	83,151.59	13,063,476.62
May.....	<sup>2</sup> 3,334,694.88	2,934,520.55	212,608.00	15,785,299.17
June.....	<sup>2</sup> 10,396,195.73	3,895,744.15	<sup>2</sup> 166,378.64	19,514,664.68
Total, second quarter.....	<sup>2</sup> 19,875,806.61	8,631,523.47	<sup>2</sup> 462,228.23	19,514,664.68
July.....	6,685,045.58	4,015,443.83	235,675.36	23,294,433.15
August.....	10,866,087.20	3,439,670.76	185,635.64	26,548,468.27
September.....	5,533,182.23	2,934,408.66	<sup>4</sup> 201,889.78	29,280,987.15
Total, third quarter.....	23,084,315.01	10,389,523.25	<sup>4</sup> 623,200.78	29,280,987.15
Grand total.....	81,337,643.55	30,638,305.78	<sup>4</sup> 1,357,318.63	29,280,987.15

<sup>1</sup> Those figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## PURCHASES OF PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1934</b>				
August.....	\$15,000.00			
September.....	35,300.00			
October.....	642,150.00			
November.....	521,000.00			
December.....	<sup>2</sup> 728,010.00	\$427,500.00		\$427,500.00
Total.....	<sup>2</sup> 1,941,460.00	427,500.00		427,500.00
<b>1935</b>				
January.....	886,500.00	336,133.33		763,633.33
February.....	<sup>2</sup> 193,500.00	153,250.00	\$80.00	916,803.33
March.....	328,800.00	482,999.53	6,830.00	1,392,972.86
Total, first quarter.....	<sup>2</sup> 1,410,800.00	972,382.86	6,910.00	1,392,972.86
April.....	735,500.00	241,500.00	45,830.00	1,588,642.86
May.....	<sup>2</sup> 615,500.00	304,000.00	80.00	1,892,562.86
June.....	<sup>2</sup> 217,100.00	318,266.67	682.49	2,210,147.04
Total, second quarter.....	<sup>2</sup> 1,568,100.00	863,766.67	46,592.49	2,210,147.04
July.....	820,100.00	394,894.16	2,099.81	2,602,941.39
August.....	590,650.00	329,815.52	7,364.88	2,925,392.03
September.....	468,850.00	104,301.96	<sup>4</sup> 11,712.19	3,017,981.80
Total, third quarter.....	1,879,600.00	829,011.64	<sup>4</sup> 21,176.88	3,017,981.80
Grand total.....	6,799,960.00	3,092,661.17	<sup>4</sup> 74,679.37	3,017,981.80

## AGREEMENTS TO PURCHASE PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

<b>1934</b>				
August.....	\$2,625.00			
September.....	375,000.00			
October.....	437,500.00			
November.....	244,000.00			
December.....	<sup>2</sup> 124,600.00			
Total.....	<sup>2</sup> 1,183,725.00			
<b>1935</b>				
January.....	581,950.00			
February.....	<sup>2</sup> 355,000.00			
March.....	244,500.00			
Total, first quarter.....	<sup>2</sup> 1,181,450.00			
April.....	107,500.00			
May.....	<sup>2</sup> 268,000.00			
June.....	<sup>2</sup> 370,833.33	\$21,200.00		\$21,200.00
Total, second quarter.....	<sup>2</sup> 746,333.33	21,200.00		21,200.00
July.....		400.00	\$1,600.00	20,000.00
August.....	150,666.66	8,000.00		28,000.00
September.....			<sup>4</sup> 2,000.00	26,000.00
Total, third quarter.....	150,666.66	8,400.00	<sup>4</sup> 3,600.00	26,000.00
Grand total.....	3,262,174.99	29,600.00	<sup>4</sup> 3,600.00	26,000.00

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.

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TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

TOTAL, SEC. 5a OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Authorizations on the assets of closed banks and trust companies]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1934</b>				
October.....	\$81,315.61	\$22,500.00	-----	\$22,500.00
November.....	-----	-----	\$139.25	22,360.75
December.....	49,801.26	-----	-----	22,360.75
Total.....	131,116.87	22,500.00	139.25	22,360.75
<b>1935</b>				
January.....	79,988.24	13,211.53	1,365.58	34,206.70
February.....	102,059.90	48,955.12	5,251.22	77,910.60
March.....	193,054.63	82,387.25	10,505.65	149,792.20
Total, first quarter.....	375,102.77	144,553.90	17,122.45	149,792.20
April.....	110,118.91	92,672.48	8,119.53	234,345.15
May.....	82,867.05	103,261.78	7,159.20	330,447.73
June.....	11,231,136.44	91,233.42	<sup>2</sup> 10,466.26	411,214.89
Total, second quarter.....	11,424,122.40	287,167.68	<sup>2</sup> 25,744.99	411,214.89
July.....	111,000.00	10,468,138.63	972,554.09	9,906,799.43
August.....	164,430.65	84,471.17	<sup>1</sup> 7,599,674.15	8,231,596.45
September.....	75,135.91	42,367.47	<sup>4</sup> 385,855.72	7,888,108.20
Total, third quarter.....	350,566.56	10,594,977.27	<sup>4</sup> 3,118,083.96	7,888,102.20
Grand total.....	12,280,908.60	11,049,198.85	<sup>4</sup> 3,161,090.65	7,888,108.20

TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED

<b>1932</b>				
July.....	\$3,000,000.00	-----	-----	\$3,947,884.00
August.....	63,931,669.00	\$3,947,884.00	-----	14,159,583.75
September.....	73,128,502.22	10,211,699.75	-----	31,427,938.72
October.....	103,002,382.63	17,270,389.52	\$2,034.55	53,077,538.81
November.....	22,939,183.60	21,653,141.09	3,541.00	97,028,559.23
December.....	47,042,590.68	44,060,901.82	109,881.40	-----
Total.....	313,044,328.13	97,144,016.18	115,456.95	97,028,559.23
<b>1933</b>				
January.....	58,662,318.20	42,811,872.34	144,281.14	139,696,150.43
February.....	73,435,643.20	39,810,807.21	60,759.60	179,446,198.04
March.....	47,470,404.35	43,943,082.50	126,596.04	223,262,714.50
April.....	54,200,970.68	47,159,003.89	110,270.37	270,311,448.02
May.....	14,099,023.64	55,029,013.59	541,557.37	324,798,904.24
June.....	25,858,081.56	6,497,833.23	347,853.91	330,948,883.56
July.....	53,113,497.22	11,258,722.89	171,499.97	342,036,106.48
August.....	219,295.58	6,012,631.30	734,781.32	347,313,956.46
September.....	2,022,500.00	7,109,122.61	617,821.80	353,805,257.27
October.....	251,231,180.24	8,461,727.36	147,991.14	362,118,993.49
November.....	124,164,690.24	36,876,451.63	1,076,730.02	397,918,715.10
December.....	443,674.80	40,059,762.69	540,541.82	437,437,935.97
Total.....	704,921,279.71	345,030,031.24	4,620,654.50	437,437,935.97
<b>1934</b>				
January.....	49,015,000.00	77,648,863.36	1,055,949.66	514,030,849.67
February.....	3,095,124.63	32,244,421.65	8,029,888.88	538,245,382.44
March.....	887,000.00	28,968,655.33	10,982,189.66	556,231,848.11
April.....	375,000.00	11,693,558.33	6,677,572.05	561,147,834.39
May.....	860,000.00	13,420,158.46	2,935,741.51	571,632,251.34
June.....	250,484.94	49,966,539.24	10,113,747.94	611,485,042.64
July.....	9,840,000.00	32,702,254.72	72,953,349.39	571,233,947.97
August.....	15,306,183.59	12,281,508.03	51,049,951.31	532,465,504.69
September.....	250,548,072.15	6,756,654.70	35,186,395.29	504,035,764.10
October.....	89,343,513.55	11,112,286.60	41,237,596.53	473,910,454.17
November.....	154,000.00	15,358,251.48	23,677,004.26	465,591,701.39
December.....	33,565,500.00	16,669,136.80	9,223,059.83	473,037,778.36
Total.....	453,239,878.86	308,722,288.70	273,122,446.31	473,037,778.36

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....		\$11,320,844.02	<sup>2</sup> \$5,973,192.77	\$478,385,429.61
February.....	\$150,000.00	8,868,557.15	6,189,376.35	481,064,610.41
March.....	1,751,013.91	12,473,204.86	3,864,503.08	489,673,312.19
Total, first quarter.....	1,901,013.91	32,662,606.03	<sup>2</sup> 16,027,072.20	489,673,312.19
April.....	815,051.31	<sup>2</sup> 13,837,388.69	914,329.61	502,596,371.27
May.....	7,000,000.00	<sup>2</sup> 12,557,881.66	2,483,034.33	512,671,218.60
June.....	86,153,000.00	107,693,741.28	<sup>2</sup> 5,641,568.14	614,723,391.74
Total, second quarter.....	93,968,051.31	134,089,011.63	<sup>2</sup> 9,038,932.08	614,723,391.74
July.....		97,033,894.59	11,412,700.18	700,344,586.15
August.....	88,700.00	25,774,851.06	1,379,191.11	724,740,246.10
September.....	100,020,000.00	22,996,380.34	<sup>4</sup> 937,479.28	746,799,147.16
Total, third quarter.....	100,108,700.00	145,805,125.99	<sup>4</sup> 13,729,370.57	746,799,147.16
Grand total.....	1,667,183,251.92	1,063,453,079.77	<sup>4</sup> 316,653,932.61	746,799,147.16

## SELF-LIQUIDATING PROJECTS (INCLUDING LOANS FOR FINANCING REPAIR OR RECONSTRUCTION OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933)

[Under sec. 201 (a), title II, of the Emergency Relief and Construction Act of 1932, as amended]

1932				
September.....	\$53,105,000.00			
October.....	79,932,880.00			
November.....	4,324,744.00	\$360,000.00		\$360,000.00
December.....	8,412,910.24	15,377,000.00		15,737,000.00
Total.....	145,775,534.24	15,737,000.00		15,737,000.00
1933				
January.....	8,945,100.00	2,600,000.00		18,337,000.00
February.....	24,810,372.29	327,000.00		18,664,000.00
March.....	17,759,425.35	2,020,000.00		20,684,000.00
April.....	5,001,678.47	4,442,000.00		25,126,000.00
May.....	2,784,525.64	2,125,462.06	\$20,000.00	27,231,462.06
June.....	25,683,801.56	2,924,819.35	22,100.00	30,134,181.41
July.....		7,853,970.51	15,675.00	37,972,476.92
August.....		3,851,648.18	22,900.00	41,801,225.10
September.....		6,740,302.08	5,150.00	48,536,377.18
October.....	<sup>6</sup> 2,180.24	7,552,137.13	50,325.00	56,038,189.31
November.....		3,992,943.16	11,525.00	60,019,607.47
December.....	<sup>6</sup> 1,123.80	3,436,127.18	4,500.00	63,451,234.65
Total.....	84,938,207.26	47,866,409.65	152,175.00	63,451,234.65
1934				
January.....		8,408,771.54	333,436.46	71,496,569.73
February.....	<sup>6</sup> 124.63	2,065,486.53	2,344,825.00	71,217,231.26
March.....		10,001,716.92	1,023,767.50	80,195,180.68
April.....		2,525,044.88	54,023.74	82,666,201.82
May.....		6,399,212.56	620,654.02	88,444,760.36
June.....	<sup>6</sup> 484.94	4,603,597.88	44,537.55	93,003,820.69
July.....		3,611,629.67	582,251.39	96,033,198.97
August.....	15,000,000.00	11,333,497.05	208,083.43	107,158,612.59
September.....	315,000.00	4,038,254.76	135,237.50	111,061,629.85
October.....	7,703.79	2,042,800.11	1,041,902.89	112,062,527.07
November.....		7,202,013.34	2,373,972.09	116,890,568.32
December.....	10,010,000.00	5,719,757.84	74,350.00	122,535,976.16
Total.....	25,333,313.36	67,951,783.08	8,867,041.57	122,535,976.16

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.<sup>4</sup> Represents increases due to accounting adjustments in loans previously authorized.



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TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

SELF-LIQUIDATING PROJECTS (INCLUDING LOANS FOR FINANCING REPAIR OR RECONSTRUCTION OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933)—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....		\$2,758,266.11	<sup>2</sup> \$90,755.16	\$125,203,487.11
February.....		3,727,728.86	1,327,180.46	127,604,035.51
March.....		5,086,324.64	555,843.45	132,134,516.70
Total, first quarter.....		11,572,319.61	<sup>2</sup> 1,973,779.07	132,134,516.70
April.....	\$53,000.00	2,228,000.00	94,884.37	134,267,632.33
May.....		3,056,750.00	13,530.87	137,310,851.46
June.....	36,000,000.00	9,158,612.26	<sup>2</sup> 14,547.09	146,454,916.63
Total, second quarter.....	36,053,000.00	14,443,362.26	<sup>2</sup> 122,962.33	146,454,916.63
July.....		2,935,100.00	878,931.10	148,511,085.53
August.....	18,700.00	6,346,063.46	169,092.14	154,688,056.85
September.....		13,650,000.00	<sup>4</sup> 79,534.28	168,258,522.57
Total, third quarter.....	18,700.00	22,931,163.46	<sup>4</sup> 1,127,557.52	168,258,522.57
Grand total.....	292,168,754.86	180,502,038.06	<sup>4</sup> 12,243,515.49	168,258,522.57

## FINANCING OF EXPORTS OF AGRICULTURAL SURPLUSES

[Under sec. 201 (c), title II, of the Emergency Relief and Construction Act of 1932, as amended]

1933				
July.....	\$52,851,247.22	\$1,497,503.38		\$1,497,503.38
August.....	29,295.58	1,903,990.01		3,401,493.39
September.....		341,170.88	\$55,857.49	3,686,806.78
October.....		257,538.30	38,064.59	3,906,280.49
November.....		609,080.03	17,636.57	4,497,723.95
December.....		2,533,445.78	135,975.72	6,895,194.01
Total.....	52,880,542.80	7,142,728.38	247,534.37	6,895,194.01
1934				
January.....		2,233,987.48	85,324.07	9,043,857.42
February.....		1,065,488.51	56,803.84	10,052,542.09
March.....		1,076,848.69	78,009.67	11,051,381.11
April.....		1,332,210.82	68,904.96	12,314,686.97
May.....		489,149.15	53,770.84	12,750,065.28
June.....		1,255,575.38	58,932.98	13,946,707.68
July.....		4,216,643.84	2,978,223.37	15,185,128.15
August.....		32,688.33	342,496.98	14,875,319.50
September.....		180,062.29	101,811.34	14,953,570.45
October.....	353,762.80	771,569.45	509,234.02	15,215,905.88
November.....		132,761.48	356,640.80	14,992,026.56
December.....	136,649.62	269,529.17	85,756.30	15,175,799.43
Total.....	490,412.42	13,056,514.59	4,775,909.17	15,175,799.43
1935				
January.....				15,175,799.43
February.....		6,974.45	19,103.32	15,163,670.56
March.....		9,225.36	219,539.62	14,953,356.30
Total, first quarter.....		16,199.81	238,642.94	14,953,356.30
April.....		9,143.88		14,962,500.18
May.....			36,139.66	14,926,360.52
June.....			394,766.90	14,531,593.62
Total, second quarter.....		9,143.88	430,906.56	14,531,593.62
July.....			15,091.94	14,516,501.68
August.....			<sup>4</sup> 216,436.21	14,516,501.68
September.....			<sup>4</sup> 231,528.15	14,300,065.47
Total, third quarter.....			<sup>4</sup> 5,924,521.19	14,300,065.47
Grand total.....	53,370,955.22	20,224,586.66		14,300,065.47

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK

[Under sec. 201 (d), title II, of the Emergency Relief and Construction Act of 1932, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
August.....	\$50,000,000.00			
September.....	1,500,000.00			
October.....	474,740.63	\$451,580.12	\$2,034.55	\$449,545.57
November.....	129,616.60	830,276.97	3,541.00	1,276,281.54
December.....	2,671,863.44	158,117.00	109,881.40	1,324,517.14
Total.....	54,775,920.67	1,439,974.09	115,456.95	1,324,517.14
<b>1933</b>				
January.....	281,802.20	32,302.20	144,281.14	1,212,538.20
February.....	438,000.00	75,295.96	60,759.60	1,227,074.56
March.....	60,000.00	104,024.04	126,566.04	1,204,532.56
April.....	225,329.43	1,349,879.30	110,270.37	2,444,141.49
May.....	55,000.00	465,354.37	186,657.37	2,722,838.49
June.....	174,280.00	212,668.80	194,508.91	2,740,998.38
July.....	262,250.00	608,800.95	155,824.97	3,193,974.36
August.....	190,000.00	110,290.93	385,441.32	2,918,823.97
September.....	2,022,500.00	27,649.65	379,314.31	2,567,159.31
October.....	251,229,000.00	652,051.93	59,601.55	3,159,609.69
November.....	124,164,690.24	32,274,428.44	1,047,568.45	34,386,469.68
December.....	442,551.00	34,090,189.73	400,066.10	68,076,593.31
Total.....	379,545,402.87	70,002,936.30	3,250,860.13	68,076,593.31
<b>1934</b>				
January.....	49,015,000.00	67,006,104.34	607,189.13	134,475,508.52
February.....	3,095,000.00	29,113,446.61	5,616,310.04	157,972,645.09
March.....	887,000.00	17,890,089.72	9,869,292.49	165,993,442.32
April.....	375,000.00	7,736,302.63	6,461,093.35	167,268,651.60
May.....	860,000.00	6,531,796.75	1,924,466.65	171,875,981.70
June.....	250,000.00	44,107,365.98	9,991,289.89	205,992,057.79
July.....	9,840,000.00	24,873,981.21	69,387,874.15	161,478,164.85
August.....	306,183.59	915,322.65	50,486,370.90	111,907,116.60
September.....	250,233,072.15	2,538,337.65	34,434,296.45	80,011,157.80
October.....	88,982,046.96	8,297,917.04	39,682,643.62	48,626,431.22
November.....	154,000.00	8,023,476.66	20,714,391.37	35,935,516.51
December.....	23,418,850.38	10,679,849.79	9,062,953.53	37,552,412.77
Total.....	427,416,153.08	227,713,991.03	258,238,171.57	37,552,412.77
<b>1935</b>				
January.....		8,562,577.91	5,826,905.61	40,288,085.07
February.....	150,000.00	5,133,853.84	4,843,092.57	40,578,846.34
March.....	1,751,013.91	7,377,654.86	3,081,620.01	44,874,881.19
Total, first quarter.....	1,901,013.91	21,074,086.61	13,751,618.19	44,874,881.19
April.....	762,051.31	<sup>1</sup> 11,600,244.81	818,795.24	55,656,330.76
May.....	7,000,000.00	<sup>2</sup> 9,501,131.66	2,413,363.80	62,744,098.62
June.....	50,153,000.00	98,535,129.02	<sup>3</sup> 5,231,354.15	156,047,873.49
Total, second quarter.....	57,915,051.31	119,636,505.49	<sup>4</sup> 8,463,513.19	156,047,873.49
July.....		94,098,794.59	10,518,067.14	239,628,600.94
August.....	70,000.00	19,428,787.60	1,143,098.97	257,914,289.57
September.....	100,020,000.00	9,346,380.34	<sup>5</sup> 119,108.79	267,141,561.12
Total, third quarter.....	100,090,000.00	122,873,962.53	<sup>6</sup> 11,780,274.90	267,141,561.12
Grand total.....	<sup>7</sup> 1,021,643,541.84	<sup>8</sup> 562,741,456.05	<sup>9</sup> 295,599,894.93	267,141,561.12

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.<sup>4</sup> Includes authorizations of \$941,000,000 to the Commodity Credit Corporation, of which \$546,461,199.79 was disbursed and \$287,721,838.67 was repaid.

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TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF

[Under sec. 1, title I, of the Emergency Relief and Construction Act of 1932, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
July.....	\$3,000,000.00			
August.....	13,931,669.00	\$3,947,884.00		\$3,947,884.00
September.....	18,523,502.22	10,211,699.75		14,159,583.75
October.....	22,594,762.00	16,818,809.40		30,978,393.15
November.....	18,484,823.00	20,462,864.12		51,441,257.27
December.....	35,958,117.00	28,525,784.82		79,967,042.09
Total.....	112,492,873.22	79,967,042.09		79,967,042.09
<b>1933</b>				
January.....	49,435,416.00	40,179,570.14		120,146,612.23
February.....	43,187,271.00	39,408,511.25		159,555,123.48
March.....	29,650,979.00	41,819,058.46		201,374,181.94
April.....	48,973,962.73	41,367,124.59		242,741,306.53
May.....	11,259,493.00	52,438,197.18	\$334,900.00	294,844,603.69
June.....		3,360,345.02	131,245.00	293,073,703.77
July.....		1,293,448.05		299,372,151.82
August.....		146,702.18	326,440.00	299,192,414.00
September.....			177,500.00	299,014,914.00
Total.....	187,507,126.78	220,017,956.81	970,085.00	299,014,914.00
<b>1934</b>				
January.....				299,014,914.00
February.....			11,950.00	299,002,964.00
March.....			11,120.00	298,991,844.00
April.....			93,550.00	298,898,294.00
May.....			336,850.00	298,561,444.00
June.....			18,987.52	298,542,456.48
July.....			5,000.48	298,537,456.00
August.....			13,000.00	298,524,456.00
September.....			515,050.00	298,009,406.00
October.....			3,816.00	298,005,590.00
November.....			232,000.00	297,773,590.00
December.....				297,773,590.00
Total.....			1,241,324.00	297,773,590.00
<b>1935</b>				
January.....			55,532.00	297,718,058.00
February.....				297,718,058.00
March.....			7,500.00	297,710,558.00
Total, first quarter.....			63,032.00	297,710,558.00
April.....			650.00	297,709,908.00
May.....			20,000.00	297,689,908.00
June.....			900.00	297,689,008.00
Total, second quarter.....			21,550.00	297,689,008.00
July.....			610.00	297,688,398.00
August.....			67,000.00	297,621,398.00
September.....			4 522,400.00	297,098,998.00
Total, third quarter.....			4 590,010.00	297,098,998.00
Grand total.....	300,000,000.00	299,984,999.00	4 2,886,001.00	297,098,998.00

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1933</b>				
March.....	\$14,932,500.00	\$12,750,000.00	-----	\$12,750,000.00
April.....	7,600,000.00	7,582,500.00	-----	20,332,500.00
May.....	16,597,500.00	5,150,000.00	-----	25,482,500.00
June.....	8,188,000.00	17,985,500.00	\$4,685.00	43,463,315.00
July.....	14,798,000.00	8,185,000.00	-----	51,648,315.00
August.....	3,471,000.00	7,677,500.00	-----	59,325,815.00
September.....	4,385,000.00	3,776,000.00	50.00	63,101,765.00
October.....	30,965,000.00	2,990,000.00	31,930.00	66,059,835.00
November.....	89,888,000.00	44,155,000.00	108,795.00	110,106,040.00
December.....	305,731,000.00	154,094,716.67	515.00	264,200,241.67
Total.....	496,556,000.00	204,346,216.67	145,975.00	264,200,241.67
<b>1934</b>				
January.....	255,139,350.00	146,474,400.00	191,125.00	410,483,516.67
February.....	75,514,250.00	54,717,750.00	108,911.11	465,092,355.56
March.....	104,793,000.00	128,039,340.00	79,448.17	593,052,247.39
April.....	30,407,300.00	63,697,085.00	558,249.50	656,191,082.89
May.....	48,629,400.00	47,992,555.00	153,717.31	704,029,920.58
June.....	35,906,820.00	112,035,430.25	1,386,525.15	814,678,825.68
July.....	16,237,950.00	21,434,472.50	54,704,338.00	781,408,960.18
August.....	27,196,700.00	26,147,230.82	4,222,879.15	803,333,311.85
September.....	13,215,525.00	25,890,041.66	1,849,506.51	827,373,847.00
October.....	23,904,850.00	15,989,885.00	5,621,335.47	837,742,396.53
November.....	9,798,000.00	12,908,102.50	1,278,715.95	849,431,783.08
December.....	16,282,780.00	18,271,541.50	3,719,065.98	863,984,258.60
Total.....	657,025,925.00	673,657,834.23	73,873,817.30	863,984,258.60
<b>1935</b>				
January.....	<sup>2</sup> 15,159,300.00	15,460,560.00	5,465,754.69	873,979,063.91
February.....	2,536,250.00	27,135,725.00	5,211,054.83	895,903,734.08
March.....	<sup>2</sup> 3,087,500.00	9,155,660.00	2,225,933.31	902,833,460.77
Total, first quarter.....	<sup>2</sup> 20,783,050.00	51,751,945.00	12,902,742.83	902,833,460.77
April.....	1,773,400.00	4,831,000.00	7,651,331.50	900,013,129.27
May.....	<sup>2</sup> 5,269,650.00	5,525,975.00	3,439,690.27	902,099,414.00
June.....	<sup>2</sup> 6,993,600.00	6,782,063.33	<sup>2</sup> 4,218,296.79	904,663,180.54
Total, second quarter.....	<sup>2</sup> 14,036,650.00	17,139,038.33	<sup>2</sup> 15,309,318.56	904,663,180.54
July.....	8,313,500.00	3,627,500.00	6,563,589.35	901,727,091.19
August.....	3,995,709.00	6,135,150.00	5,553,247.26	902,308,993.93
September.....	31,357,000.00	9,412,375.00	<sup>4</sup> 7,880,347.36	904,341,021.57
Total, third quarter.....	43,666,200.00	19,175,025.00	<sup>4</sup> 19,497,183.97	904,341,021.57
Grand total.....	1,232,067,825.00	1,023,070,059.23	<sup>4</sup> 121,729,037.66	904,341,021.57

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES

(Under the act approved Mar. 9, 1933, as amended)

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1933</b>				
March.....	\$1,250,000.00	\$250,000.00	-----	\$250,000.00
April.....	-----	-----	-----	250,000.00
May.....	3,585,000.00	1,000,000.00	-----	1,250,000.00
June.....	3,350,000.00	6,935,000.00	\$4,685.00	8,180,315.00
July.....	2,115,500.00	40,000.00	-----	8,220,315.00
August.....	126,000.00	552,500.00	-----	8,772,815.00
September.....	650,000.00	176,000.00	50.00	8,948,765.00
October.....	-----	575,000.00	31,930.00	9,491,835.00
November.....	545,000.00	-----	21,495.00	9,470,340.00
December.....	1,578,000.00	829,600.00	515.00	10,299,425.00
Total.....	13,199,500.00	10,358,100.00	58,675.00	10,299,425.00
<b>1934</b>				
January.....	1,781,350.00	310,000.00	166,125.00	10,443,300.00
February.....	4,921,750.00	322,500.00	8,911.11	10,756,888.89
March.....	2,665,500.00	1,474,000.00	59,448.17	12,171,440.72
April.....	531,500.00	776,900.00	268,249.50	12,680,091.22
May.....	993,400.00	2,519,300.00	143,717.31	15,055,673.91
June.....	1,123,500.00	2,531,955.00	225,525.15	17,362,103.76
July.....	434,450.00	819,850.00	212,588.00	17,969,365.76
August.....	279,200.00	253,000.00	24,029.15	18,198,336.61
September.....	407,525.00	314,500.00	30,996.51	18,481,840.10
October.....	509,850.00	421,100.00	54,444.04	18,848,496.06
November.....	91,000.00	150,000.00	56,215.95	18,942,280.11
December.....	265,530.00	405,500.00	228,263.48	19,119,516.63
Total.....	14,004,555.00	10,298,605.00	1,478,513.37	19,119,516.63
<b>1935</b>				
January.....	296,300.00	511,130.00	153,068.62	19,477,578.01
February.....	156,750.00	328,025.00	144,234.83	19,661,368.18
March.....	73,500.00	657,400.00	26,983.31	20,291,784.87
Total, first quarter.....	526,550.00	1,496,555.00	324,286.76	20,291,784.87
April.....	41,900.00	62,000.00	64,631.50	20,289,153.37
May.....	124,650.00	260,000.00	403,340.27	20,145,813.10
June.....	12,600.00	161,000.00	<sup>2</sup> 28,106.00	20,278,707.10
Total, second quarter.....	179,150.00	483,000.00	<sup>2</sup> 496,077.77	20,278,707.10
July.....	107,000.00	-----	113,696.43	20,165,010.67
August.....	40,700.00	170,350.00	305,619.69	20,029,740.98
September.....	67,000.00	15,000.00	<sup>4</sup> 56,524.47	19,988,216.51
Total, third quarter.....	214,700.00	185,350.00	<sup>4</sup> 475,840.59	19,988,216.51
Grand total.....	28,124,455.00	22,821,610.00	<sup>4</sup> 2,833,393.49	19,988,216.51

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]

Month	Amount author- ized <sup>1</sup>	Amount dis- bursed	Amount repaid	Amount out- standing at end of period
<b>1933</b>				
March.....	\$13,682,500.00	\$12,500,000.00	-----	\$12,500,000.00
April.....	7,400,000.00	7,582,500.00	-----	20,082,500.00
May.....	13,012,500.00	4,150,000.00	-----	24,232,500.00
June.....	4,838,000.00	10,850,500.00	-----	35,083,000.00
July.....	12,682,500.00	8,145,000.00	-----	43,228,000.00
August.....	2,845,000.00	6,625,000.00	-----	49,853,000.00
September.....	3,735,000.00	3,600,000.00	-----	53,453,000.00
October.....	5,925,000.00	2,415,000.00	-----	55,868,000.00
November.....	17,753,000.00	4,115,000.00	\$87,300.00	59,895,700.00
December.....	177,652,100.00	77,015,116.67	-----	136,910,816.67
Total.....	259,525,600.00	136,998,116.67	87,300.00	136,910,816.67
<b>1934</b>				
January.....	142,932,100.00	94,669,500.00	25,000.00	231,555,316.67
February.....	51,865,500.00	20,933,000.00	50,000.00	261,438,316.67
March.....	78,792,500.00	97,479,690.00	-----	358,918,006.67
April.....	25,680,800.00	39,203,685.00	250,000.00	397,871,691.67
May.....	41,870,500.00	19,601,755.00	-----	417,473,446.67
June.....	27,998,820.00	84,632,475.25	-----	502,105,921.92
July.....	12,983,500.00	18,067,622.50	394,250.00	519,779,294.42
August.....	11,068,500.00	18,769,230.82	1,779,350.00	536,769,175.24
September.....	11,043,000.00	13,145,541.66	687,010.00	549,227,706.90
October.....	20,545,000.00	14,465,785.00	1,358,930.00	562,334,561.90
November.....	8,882,000.00	9,210,602.50	502,500.00	571,042,664.40
December.....	14,835,250.00	15,823,541.50	1,983,302.50	584,882,903.40
Total.....	448,497,470.00	455,002,429.23	7,030,342.50	584,882,903.40
<b>1935</b>				
January.....	<sup>2</sup> 13,030,500.00	13,944,430.00	835,447.50	597,991,885.90
February.....	2,236,000.00	24,207,700.00	1,235,320.00	620,964,265.90
March.....	<sup>2</sup> 1,612,000.00	7,823,260.00	911,450.00	627,876,075.90
Total, first quarter.....	<sup>2</sup> 16,878,500.00	45,975,390.00	2,982,217.50	627,876,075.90
April.....	1,503,500.00	4,696,500.00	483,700.00	632,088,875.90
May.....	5,065,000.00	4,150,975.00	1,992,850.00	634,247,000.90
June.....	6,562,500.00	6,226,063.33	<sup>2</sup> 586,400.00	639,886,664.23
Total, second quarter.....	13,131,000.00	15,073,538.33	<sup>2</sup> 3,062,950.00	639,886,664.23
July.....	7,027,500.00	2,155,000.00	3,426,892.92	638,614,771.31
August.....	3,114,000.00	5,597,300.00	3,257,627.57	640,954,443.74
September.....	25,115,000.00	2,986,375.00	<sup>4</sup> 1,949,938.68	641,990,880.06
Total, third quarter.....	35,256,500.00	10,738,675.00	<sup>4</sup> 8,634,459.17	641,990,880.06
Grand total.....	773,289,070.00	663,788,149.23	<sup>4</sup> 21,797,269.17	641,990,880.06

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.



# 82 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes.—Continued

## PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1932, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1933</b>				
April.....	\$200,000.00			
May.....				
June.....		\$200,000.00		\$200,000.00
July.....				200,000.00
August.....	500,000.00	500,000.00		700,000.00
September.....				700,000.00
October.....	25,040,000.00			700,000.00
November.....	71,590,000.00	40,040,000.00		40,740,000.00
December.....	125,500,900.00	76,250,000.00		116,990,000.00
Total.....	223,830,900.00	116,990,000.00		116,990,000.00
<b>1934</b>				
January.....	110,425,900.00	51,494,900.00		168,484,900.00
February.....	18,727,000.00	24,462,250.00	50,000.00	192,897,150.00
March.....	23,335,000.00	29,085,650.00	20,000.00	221,962,800.00
April.....	4,195,000.00	23,716,500.00	40,000.00	245,639,300.00
May.....	5,765,500.00	25,871,500.00	10,000.00	271,500,800.00
June.....	6,784,500.00	24,871,000.00	1,161,000.00	295,210,800.00
July.....	2,820,000.00	2,547,000.00	54,097,500.00	243,660,300.00
August.....	15,819,000.00	7,125,000.00	2,419,500.00	248,365,800.00
September.....	1,765,000.00	12,430,000.00	1,131,500.00	259,664,300.00
October.....	2,850,000.00	1,103,000.00	4,207,961.43	256,559,338.57
November.....	825,000.00	3,607,500.00	720,000.00	259,446,838.57
December.....	1,182,000.00	2,042,500.00	1,507,500.00	259,981,838.57
Total.....	194,523,900.00	208,356,800.00	65,364,961.43	259,981,838.57
<b>1935</b>				
January.....	1,832,500.00	1,005,000.00	4,477,238.57	256,509,600.00
February.....	143,500.00	2,600,000.00	3,831,500.00	255,278,100.00
March.....	1,402,000.00	675,000.00	1,287,500.00	254,665,600.00
Total first quarter.....	3,378,000.00	4,280,000.00	9,596,238.57	254,665,600.00
April.....	228,000.00	72,500.00	7,103,000.00	247,635,100.00
May.....	<sup>2</sup> 80,000.00	1,115,000.00	1,043,500.00	247,706,600.00
June.....	<sup>2</sup> 418,500.00	395,000.00	<sup>2</sup> 3,603,790.79	244,497,809.21
Total second quarter.....	<sup>2</sup> 726,500.00	1,582,500.00	<sup>2</sup> 11,750,290.79	244,497,809.21
July.....	1,179,000.00	1,472,500.00	3,023,000.00	242,947,309.21
August.....	841,000.00	367,500.00	1,990,000.00	241,324,809.21
September.....	6,175,000.00	6,411,000.00	<sup>4</sup> 5,373,884.21	242,361,925.00
Total third quarter.....	8,195,000.00	8,251,000.00	<sup>4</sup> 10,386,884.21	242,361,925.00
Grand total.....	430,654,300.00	339,460,300.00	<sup>4</sup> 97,098,375.00	242,361,925.00

## TOTAL, SEC. 5, TITLE I, OF THE AGRICULTURAL ADJUSTMENT ACT OF 1933, AS AMENDED

[To Secretary of Agriculture to acquire cotton]

<b>1933</b>				
July.....				
August.....	\$3,500,000.00			
September.....		\$3,300,000.00		\$3,300,000.00
October.....				3,300,000.00
November.....			\$3,300,000.00	3,300,000.00
December.....				
Total.....	3,500,000.00	3,300,000.00	3,300,000.00	
<b>1934</b>				
October.....	20,000,000.00			
November.....				
December.....				
Total.....	20,000,000.00			
Grand total.....	23,500,000.00	3,300,000.00	3,300,000.00	

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

TOTAL, SEC. 36, TITLE II, OF THE EMERGENCY FARM MORTGAGE ACT OF 1933, AS AMENDED

[Drainage, levee, irrigation, and similar districts, etc.]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1933</b>				
October.....	\$383,489.21			
November.....				
December.....	8,333,284.83	\$2,413,955.10		\$2,413,955.10
Total.....	8,716,774.04	2,413,955.10		2,413,955.10
<b>1934</b>				
January.....	<sup>2</sup> 10,709,445.40			2,413,955.10
February.....	3,962,782.73			2,413,955.10
March.....	5,963,426.75	110,943.34		2,524,898.44
April.....	1,001,118.75	118,000.00		2,642,898.44
May.....	7,613,076.10	1,513,198.99		4,156,097.43
June.....	8,674,300.00	480,294.74		4,636,392.17
July.....	5,926,650.00	3,528,608.65		8,165,000.82
August.....	1,098,000.00	1,017,407.80	\$44.09	9,182,364.53
September.....	9,143,000.00	296,429.81		9,478,794.34
October.....	1,170,500.00	1,668,007.45		11,146,801.79
November.....	11,290,100.00	174,680.46		11,321,482.25
December.....	3,455,344.57	976,697.62		12,298,179.87
Total.....	<sup>2</sup> 70,007,744.30	9,884,268.86	44.09	12,298,179.87
<b>1935</b>				
January.....	1,043,000.00	3,112,439.32	1,000.00	15,409,619.19
February.....	1,462,200.00	1,568,295.53		16,977,914.72
March.....	<sup>2</sup> 495,000.00	4,313,854.15		21,291,768.87
Total, first quarter.....	<sup>2</sup> 3,000,200.00	8,994,589.00	1,000.00	21,291,768.87
April.....	<sup>2</sup> 945,000.00	2,243,299.68	28,000.00	23,507,068.55
May.....	2,706,000.00	2,307,790.81		25,814,859.36
June.....	16,400,500.00	1,780,896.22		27,595,755.58
Total, second quarter.....	<sup>2</sup> 20,051,500.00	6,331,986.71	28,000.00	27,595,755.58
July.....	961,000.00	1,588,310.88	2,827.88	29,181,238.58
August.....	1,746,129.84	3,620,285.14	11,500.00	32,790,023.72
September.....	936,201.74	1,395,076.09	<sup>4</sup> 9,600.00	34,175,499.81
Total, third quarter.....	3,643,331.58	6,603,672.11	<sup>4</sup> 23,927.88	34,175,499.81
Grand total.....	105,419,549.92	34,228,471.78	<sup>4</sup> 52,971.97	34,175,499.81

TOTAL, ACT APPROVED JUNE 10, 1933, AS AMENDED

<b>1933</b>				
December.....	\$4,375,000.00	\$4,375,000.00		\$4,375,000.00
Total.....	4,375,000.00	4,375,000.00		4,375,000.00
<b>1934</b>				
January.....				4,375,000.00
February.....				4,375,000.00
March.....	7,500,000.00			4,375,000.00
April.....	4,099,000.00	11,500,000.00		15,875,000.00
May.....	3,500,000.00			15,875,000.00
June.....				15,875,000.00
July.....			\$90,000.00	15,785,000.00
August.....	10,100,000.00	10,100,000.00		25,885,000.00
September.....				25,885,000.00
October.....				25,885,000.00
November.....				25,885,000.00
December.....	750,000.00	4,250,000.00	2,000.00	30,133,000.00
Total.....	25,850,000.00	25,850,000.00	92,000.00	30,133,000.00

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.

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TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

TOTAL, ACT APPROVED JUNE 10, 1933, AS AMENDED—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January			\$100,000.00	\$30,033,000.00
February				30,033,000.00
March				30,033,000.00
Total, first quarter			100,000.00	30,033,000.00
July				30,033,000.00
August	\$150,000.00	\$150,000.00		30,183,000.00
September			( <sup>4</sup> )	30,183,000.00
Total, third quarter	150,000.00	150,000.00	( <sup>4</sup> )	30,183,000.00
Grand total	30,375,000.00	30,375,000.00	* 192,000.00	30,183,000.00

## LOANS ON PREFERRED STOCK OF INSURANCE COMPANIES

[Under the act approved June 10, 1933, as amended]

1933				
December	\$4,375,000.00	\$4,375,000.00		\$4,375,000.00
Total	4,375,000.00	4,375,000.00		4,375,000.00
1934				
January				4,375,000.00
February				4,375,000.00
March	7,500,000.00			4,375,000.00
April	4,000,000.00	11,500,000.00		15,875,000.00
May	3,500,000.00			15,875,000.00
June				15,875,000.00
July			\$90,000.00	15,785,000.00
August	10,000,000.00	10,000,000.00		25,785,000.00
September				25,785,000.00
October				25,785,000.00
November				25,785,000.00
December	750,000.00	4,250,000.00	2,000.00	30,033,000.00
Total	25,750,000.00	25,750,000.00	92,000.00	30,033,000.00
1935				
January			100,000.00	29,933,000.00
February				29,933,000.00
March				29,933,000.00
Total, first quarter			100,000.00	29,933,000.00
July				29,933,000.00
August	150,000.00	150,000.00		30,083,000.00
September			( <sup>4</sup> )	30,083,000.00
Total, third quarter	150,000.00	150,000.00	( <sup>4</sup> )	30,083,000.00
Grand total	30,275,000.00	30,275,000.00	* 192,000.00	30,083,000.00

## SUBSCRIPTION FOR PREFERRED STOCK OF AN INSURANCE COMPANY

[Under the act approved June 10, 1933, as amended]

1934				
July				
August	\$100,000.00	\$100,000.00		\$100,000.00
September				100,000.00
Total	100,000.00	100,000.00		100,000.00
Grand total	100,000.00	100,000.00	( <sup>4</sup> )	100,000.00

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by months and classes—Continued

## TOTAL, ACT APPROVED APR. 13, 1934, AS AMENDED

[Loans to finance the acquisition of property declared unsafe, or the repair of property damaged, by reason of flood, danger of flood, earthquake, conflagration, tornado, or cyclone, in 1933, 1934, 1935, and 1936]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1934				
June.....	\$600,000.00			
July.....		\$27,690.00		\$27,690.00
August.....		78,700.00		106,390.00
September.....	1,550,000.00	9,650.00		116,040.00
October.....		18,500.00		134,540.00
November.....		390.00		134,930.00
December.....		25,500.00		160,430.00
Total.....	2,150,000.00	160,430.00		160,430.00
1935				
January.....		41,950.00	<sup>2</sup> \$175.00	202,205.00
February.....		20,950.00		223,155.00
March.....		2,000.00		225,155.00
Total, first quarter.....		64,900.00	<sup>2</sup> 175.00	225,155.00
April.....		15,000.00	470.00	239,685.00
May.....			150.00	239,535.00
June.....			<sup>2</sup> 5,200.00	234,335.00
Total, second quarter.....		15,000.00	<sup>2</sup> 5,820.00	234,335.00
July.....				234,335.00
August.....		250,000.00		484,335.00
September.....		750,000.00	<sup>4</sup> 250.00	1,234,085.00
Total, third quarter.....		1,000,000.00	<sup>4</sup> 250.00	1,234,085.00
Grand total.....	2,150,000.00	1,240,330.00	<sup>4</sup> 6,245.00	1,234,085.00

## TOTAL, SEC. 14 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED

[Loans to borrowers engaged in the mining, milling, or smelting of ores]

1935				
January.....				
February.....	\$168,000.00			
March.....	440,000.00			
Total, first quarter.....	608,000.00			
April.....	3,000,000.00			
May.....	600,000.00	\$8,000.00		\$8,000.00
June.....	541,000.00	272,000.00		280,000.00
Total, second quarter.....	4,141,000.00	280,000.00		280,000.00
July.....	1,380,000.00	65,000.00		345,000.00
August.....	348,000.00	319,000.00		664,000.00
September.....	545,000.00	111,000.00	( <sup>4</sup> )	775,000.00
Total, third quarter.....	2,273,000.00	495,000.00	( <sup>4</sup> )	775,000.00
Grand total.....	7,022,000.00	775,000.00	( <sup>4</sup> )	775,000.00

## TOTAL, SEC. 16 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED

[Loan to a public-school authority for the purpose of payment of teachers' salaries due prior to June 1, 1934]

1934				
August.....	\$22,500,000.00	\$22,300,000.00		\$22,300,000.00
September.....				22,300,000.00
October.....				22,300,000.00
November.....				22,300,000.00
December.....			\$22,300,000.00	
Grand total.....	22,500,000.00	22,300,000.00	22,300,000.00	

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Sept. 30, 1935.

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TABLE 8.—Number of borrowers and amounts of loans authorized under sec. 5 of the Reconstruction Finance Corporation Act, as amended <sup>1</sup>, Feb. 2, 1932, to Sept. 30, 1935, inclusive, by size of cities or towns

## BANKS AND TRUST COMPANIES

Population of cities or towns in which borrowers are located	Borrowers		Authorizations	
	Number	Percent of total	Amount	Percent of total
Under 5,000.....	5, 175	70. 2	\$320, 096, 400. 43	13. 5
5,000 to 9,999.....	591	8. 0	120, 821, 861. 40	5. 1
10,000 to 24,999.....	541	7. 3	184, 900, 945. 03	7. 8
25,000 to 49,999.....	254	3. 4	138, 127, 566. 48	5. 8
50,000 to 99,999.....	212	2. 9	274, 816, 177. 83	11. 6
100,000 to 199,999.....	166	2. 2	209, 870, 809. 73	8. 9
200,000 to 499,999.....	107	1. 5	233, 483, 814. 79	9. 9
500,000 to 999,999.....	146	2. 0	421, 388, 596. 93	17. 8
1,000,000 and over.....	182	2. 5	463, 212, 341. 46	19. 6
Total.....	7, 374	100. 0	2, 366, 718, 514. 08	100. 0

TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED <sup>1</sup>

Under 5,000.....	5, 484	60. 9	\$353, 701, 351. 98	11. 4
5,000 to 9,999.....	702	7. 8	132, 474, 244. 20	4. 2
10,000 to 24,999.....	743	8. 3	217, 772, 247. 63	7. 0
25,000 to 49,999.....	426	4. 7	175, 959, 414. 34	5. 7
50,000 to 99,999.....	389	4. 3	333, 845, 369. 42	10. 7
100,000 to 199,999.....	277	3. 1	257, 145, 451. 01	8. 2
200,000 to 499,999.....	364	4. 0	376, 374, 424. 63	12. 1
500,000 to 999,999.....	316	3. 5	599, 981, 956. 44	19. 2
1,000,000 and over.....	302	3. 4	670, 564, 293. 80	21. 5
Total.....	9, 003	100. 0	3, 117, 818, 753. 45	100. 0

<sup>1</sup> Exclusive of railroads, regional agricultural credit corporations, Federal land banks, and Federal intermediate credit banks.

TABLE 9.—Loans on and purchases of preferred stock, and purchases of capital notes or debentures, of banks and trust companies, outstanding as of Sept. 30, 1935 (under sec. 304, title III, of the act approved Mar. 9, 1933, as amended)

## BANKS AND TRUST COMPANIES

State	National		State member		Nonmember		Total
	Number of banks and trust companies <sup>1</sup>	Amount outstanding	Number of banks and trust companies <sup>1</sup>	Amount outstanding	Number of banks and trust companies <sup>1</sup>	Amount outstanding	
Alabama.....	22	\$8, 146, 961.17	4	\$1, 839, 105.50	38	\$1, 145, 953.62	\$11, 132, 020.29
Alaska.....	1	37, 500.00	—	—	—	—	37, 500.00
Arizona.....	2	1, 490, 000.00	—	—	1	24, 995.39	1, 364, 995.39
Arkansas.....	23	1, 340, 000.00	5	715, 000.00	83	2, 093, 727.87	4, 300, 727.87
California.....	60	19, 773, 478.16	5	15, 445, 400.00	49	12, 698, 800.00	47, 918, 378.16
Colorado.....	32	4, 101, 000.00	1	200, 000.00	22	3, 590, 000.00	4, 861, 000.00
Connecticut.....	16	3, 104, 295.00	—	—	23	3, 410, 500.00	6, 514, 796.00
Delaware.....	4	1, 137, 300.00	—	—	7	3, 323, 000.00	4, 460, 300.00
District of Columbia.....	2	1, 100, 000.00	—	—	6	11, 800, 000.00	12, 900, 000.00
Florida.....	13	1, 302, 800.00	1	100, 000.00	25	612, 404.32	2, 014, 904.32
Georgia.....	16	1, 524, 500.00	7	1, 150, 000.00	58	1, 775, 500.00	4, 460, 000.00
Idaho.....	9	633, 279.79	4	775, 000.00	11	215, 000.00	1, 625, 279.79
Illinois.....	117	82, 738, 354.17	13	2, 350, 000.00	74	4, 245, 000.00	89, 334, 354.17
Iowa.....	50	6, 902, 980.00	4	1, 230, 000.00	218	7, 772, 000.00	15, 904, 980.00
Kansas.....	45	9, 345, 400.00	4	1, 107, 807.34	86	2, 566, 000.00	10, 022, 807.34
Kentucky.....	46	2, 265, 300.00	6	172, 500.00	138	3, 652, 500.00	5, 090, 500.00
Louisiana.....	27	3, 147, 350.00	2	1, 500, 000.00	80	3, 724, 000.00	8, 371, 350.00
Maine.....	14	4, 340, 000.00	3	1, 775, 000.00	86	4, 693, 500.00	10, 808, 500.00
Maryland.....	12	2, 505, 600.00	2	2, 150, 000.00	4	4, 365, 078.08	9, 020, 678.08
Massachusetts.....	13	2, 711, 955.26	4	2, 300, 000.00	48	4, 045, 000.00	9, 056, 955.26
Michigan.....	38	9, 230, 615.40	8	3, 368, 000.00	4	2, 575, 000.00	15, 221, 615.40
Minnesota.....	50	18, 925, 810.00	29	10, 003, 825.00	98	8, 411, 275.00	37, 340, 911.00
Mississippi.....	93	12, 793, 641.61	4	63, 000.00	140	3, 310, 500.00	16, 173, 141.61
Missouri.....	15	2, 647, 363.23	—	—	128	6, 017, 500.00	8, 664, 863.23
Montana.....	29	4, 337, 125.00	19	3, 285, 000.00	154	3, 657, 000.00	11, 319, 125.00
Nebraska.....	16	1, 073, 200.00	8	1, 235, 000.00	25	684, 500.00	2, 992, 700.00
Nevada.....	48	5, 198, 580.29	1	66, 486.00	95	1, 785, 003.83	7, 020, 072.12
New Hampshire.....	3	175, 000.00	—	—	1	30, 000.00	205, 000.00
New Jersey.....	8	651, 635.00	—	—	1	100, 000.00	751, 635.00
New Mexico.....	134	28, 330, 445.54	—	—	4	15, 272, 588.50	60, 726, 973.68
New York.....	2	401, 000.00	23	17, 123, 941.64	44	207, 500.00	641, 000.00
North Carolina.....	234	128, 095, 217.35	56	66, 175, 000.00	10	34, 700, 000.00	229, 010, 217.35
North Dakota.....	18	1, 757, 500.00	3	1, 700, 000.00	152	3, 731, 140.42	7, 198, 640.42
.....	30	2, 107, 000.00	—	—	95	1, 549, 000.00	3, 656, 000.00

See footnote at end of table.



TABLE 9.—*Loans on and purchases of preferred stock, and purchases of capital notes or debentures, of banks and trust companies, outstanding as of Sept. 30, 1935 (under sec. 304, title III, of the act approved Mar. 9, 1933, as amended)*—Continued

## BANKS AND TRUST COMPANIES—Continued

State	National		State member		Nonmember		Total
	Number of banks and trust companies <sup>1</sup>	Amount outstanding	Number of banks and trust companies <sup>1</sup>	Amount outstanding	Number of banks and trust companies <sup>1</sup>	Amount outstanding	
Ohio.....	81	\$22,920,473.00	26	\$29,132,500.00	242	\$21,930,500.00	\$73,983,473.00
Oklahoma.....	40	9,356,382.57	1	—	1	25,000.00	9,381,382.57
Oregon.....	19	802,500.00	2	38,000.00	30	961,000.00	1,801,500.00
Pennsylvania.....	189	19,314,886.50	14	8,151,802.67	61	14,504,744.11	41,971,433.28
Puerto Rico.....	—	—	—	—	3	1,150,000.00	1,150,000.00
Rhode Island.....	3	648,500.00	—	—	1	250,000.00	898,500.00
South Carolina.....	6	1,505,000.00	—	—	4	690,800.00	2,195,800.00
South Dakota.....	33	2,866,724.58	3	55,000.00	84	1,324,800.00	4,246,224.58
Tennessee.....	27	8,040,000.00	2	225,000.00	87	3,061,600.00	11,326,600.00
Texas.....	140	22,121,022.53	17	445,000.00	222	6,652,500.00	29,218,522.53
Utah.....	8	1,285,000.00	11	1,340,000.00	18	500,000.00	3,125,000.00
Vermont.....	9	347,500.00	—	—	51	15,235,000.00	15,782,500.00
Virginia.....	34	3,204,740.21	4	2,250,000.00	91	4,362,250.00	9,816,990.21
Virgin Islands.....	1	124,000.00	—	—	—	—	124,000.00
Washington.....	23	2,611,232.88	17	1,797,500.00	51	1,156,000.00	5,564,732.88
West Virginia.....	32	2,604,079.03	4	613,625.00	66	2,166,000.00	5,375,704.03
Wisconsin.....	56	14,756,224.95	5	1,942,500.00	326	14,248,000.00	30,946,724.95
Wyoming.....	9	665,000.00	2	55,000.00	10	590,000.00	1,310,000.00
Total.....	1,956	482,816,364.28	325	181,939,493.15	3,485	239,585,164.14	904,341,021.57

<sup>1</sup> After eliminating duplications wherever there was outstanding on Sept. 30, 1935, a loan on the preferred stock of a bank or trust company, and a purchase of preferred stock of the same bank or trust company, under sec. 304, title III, of the act approved Mar. 9, 1933, as amended.

<sup>2</sup> Amount outstanding includes repayments unallocated, pending advices, as of Sept. 30, 1935.

<sup>3</sup> Including \$10,000,000 outstanding to the Export-Import Bank of Washington.

<sup>4</sup> Revised.

TABLE 10.—*Loans authorized (and commitments outstanding as of Sept. 30, 1935) to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by size of loans*

[From June 19, 1934, to Sept. 30, 1935, inclusive]

Size of loan	Number of loans	Percent of total	Amount authorized	Percent of total
\$10,000 and under.....	565	37.3	\$3,167,591.62	3.4
\$10,001 to \$25,000, inclusive.....	276	18.2	5,170,349.99	5.5
\$25,001 to \$50,000, inclusive.....	284	18.8	11,423,850.00	12.1
\$50,001 to \$100,000, inclusive.....	200	13.2	15,753,486.93	16.8
\$100,001 to \$200,000, inclusive.....	100	6.6	15,386,500.00	16.4
\$200,001 to \$400,000, inclusive.....	59	3.9	18,114,000.00	19.2
Over \$400,000.....	30	2.0	25,030,000.00	26.6
Total.....	1,514	100.0	94,045,778.54	100.0

TABLE 11.—*Loans authorized (and commitments outstanding as of Sept. 30, 1935) to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by industries*

[From June 19, 1934, to Sept. 30, 1935, inclusive]

Industry	Number of borrowers <sup>1</sup>	Percent of total	Amount authorized	Percent of total
<b>Manufacturing:</b>				
Food and kindred products:				
Dairy products.....	26	1.8	\$969,500.00	1.0
Meat and poultry packing.....	25	1.7	1,123,700.00	1.2
Canning, preserving, packing (fish, fruit, vegetables).....	26	1.8	695,000.00	.7
Bread and bakeries.....	15	1.0	304,500.00	.3
Flour milling.....	24	1.7	712,100.00	.8
Confectionery.....	14	1.0	987,250.00	1.1
Animal feeds.....	13	.9	459,200.00	.5
All other.....	40	2.8	1,249,700.00	1.3
Total, food products.....	183	12.7	6,500,950.00	6.9
Textiles and their products:				
Cotton goods.....	29	2.0	3,589,050.00	3.8
Woolen goods.....	19	1.3	3,113,000.00	3.3
Silk and rayon goods.....	10	.7	1,880,000.00	2.0
Knit goods, hosiery.....	35	2.4	2,196,500.00	2.3
Dyeing and finishing.....	12	.8	6,075,300.00	6.5
Men's clothing and furnishings.....	20	1.4	799,000.00	.9
Women's clothing and furnishings.....	21	1.5	191,000.00	.2
Upholstering material, draperies.....	7	.5	132,500.00	.1
All other.....	32	2.2	1,476,750.00	1.6
Total, textile products.....	185	12.8	19,453,100.00	20.7
Lumber products:				
Lumber.....	63	4.4	5,413,500.00	5.8
Furniture.....	61	4.3	3,304,100.00	3.5
Wooden containers.....	22	1.5	1,245,450.00	1.3
Millwork, sash, doors, etc.....	28	1.9	1,147,800.00	1.2
All other.....	31	2.1	762,700.00	.8
Total, lumber products.....	205	14.2	11,873,550.00	12.6
Paper and allied products, total.....	29	2.0	6,132,850.00	6.5
Printing and allied products:				
Book and job printing.....	31	2.1	303,350.00	.3
All other.....	17	1.2	320,000.00	.3
Total, printing and allied products.....	48	3.3	623,350.00	.6
Chemical and allied products:				
Paints, varnishes, etc.....	12	.8	734,500.00	.8
All other.....	31	2.1	1,419,300.00	1.5
Total, chemical and allied products.....	43	2.9	2,153,800.00	2.3
Rubber products, total.....	12	.8	1,128,500.00	1.2

See footnotes at end of table.

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TABLE 11.—*Loans authorized (and commitments outstanding as of Sept. 30, 1935) to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations and agreements to purchase participations in loans), by industries—Continued*

[From June 19, 1934, to Sept. 30, 1935, inclusive]

Industry	Number of borrowers <sup>1</sup>	Percent of total	Amount authorized	Percent of total
<b>Manufacturing—Continued.</b>				
Leather and its manufactures:				
Boots and shoes.....	13	.9	\$1,226,000.00	1.3
All other.....	17	1.2	870,926.62	.9
Total, leather manufactures.....	30	2.1	2,096,926.62	2.2
Stone, clay, and glass products:				
Stone, granite, slate, etc.....	29	2.0	2,208,500.00	2.4
Sand, gravel.....	8	.5	545,100.00	.6
Brick and tile, etc.....	33	2.3	2,073,000.00	2.2
Concrete products.....	7	.5	164,500.00	.2
Glass products.....	7	.5	214,500.00	.2
Pottery.....	8	.5	663,600.00	.7
All other.....	14	1.0	857,200.00	.9
Total, stone, clay, and glass products.....	106	7.3	6,726,400.00	7.2
Iron, steel, and their products (excluding machinery):				
Foundry products (castings, forgings, etc.).....	26	1.8	2,314,000.00	2.5
Structural and ornamental iron and steel.....	24	1.7	1,901,500.00	2.0
Stoves, ranges, furnaces.....	15	1.0	1,785,000.00	1.9
Hardware, plumbing, and supplies.....	11	.8	954,515.00	1.0
All other.....	18	1.2	3,298,000.00	3.5
Total, iron and steel and products.....	94	6.5	10,253,015.00	10.9
Nonferrous metals and their products:				
Metal alloys and products (brass, bronze, etc.).....	18	1.2	506,000.00	.5
Metal stampings, stamped and enamel ware.....	15	1.0	1,240,300.00	1.3
All other.....	23	1.7	1,472,000.00	1.6
Total, nonferrous metals and their products.....	56	3.9	3,218,300.00	3.4
Machinery (excluding transportation equipment):				
Agricultural implements.....	8	.6	565,000.00	.6
Electrical machinery, apparatus, and supplies.....	20	1.4	1,011,000.00	1.1
General machinery and equipment.....	26	1.8	1,493,100.00	1.6
Machine tools.....	12	.8	692,500.00	.7
All other.....	30	2.1	2,321,466.66	2.5
Total, machinery.....	96	6.7	6,033,066.66	6.5
Transportation equipment (automobile accessories, etc.), total.....	34	2.4	4,315,000.00	4.6
<b>Wholesale and retail trade:</b>				
Wholesale trade:				
Food products.....	23	1.7	389,600.00	.5
Petroleum products.....	13	.9	207,700.00	.2
Grain and feed, fuel, ice, building materials, etc.....	28	1.9	963,500.00	1.0
All other.....	28	1.9	469,400.00	.5
Total, wholesale trade.....	92	6.4	2,030,200.00	2.2
Retail trade:				
Food products.....	12	.8	33,050.00	—
Department stores.....	13	.9	2,378,000.00	2.5
Auto sales, service stations.....	17	1.2	141,250.00	.2
Grain and feed, fuel, ice, building materials, etc.....	20	1.4	252,260.00	.3
All other.....	44	3.0	283,205.00	.3
Total, retail trade.....	106	7.3	3,087,765.00	3.3
<b>All other:</b>				
Mining: <sup>2</sup>				
Coal.....	15	1.0	3,434,750.00	3.7
All other.....	10	.7	1,357,000.00	1.4
Total, mining.....	25	1.7	4,791,750.00	5.1
Laundries, dry cleaning, total.....	21	1.5	320,355.26	.3
Contracting, etc., total.....	30	2.0	1,202,300.00	1.3
Not classified, total.....	51	3.5	2,054,600.00	2.2
Grand total.....	1,446	100.0	94,045,778.54	100.0

<sup>1</sup> Number of borrowers represents the number of applicants to whom loans have been authorized or commitments made.<sup>2</sup> Excludes mining loans authorized under sec. 14 of the act approved June 19, 1934, as amended.



TABLE 12.—Loans to aid in the reorganization or liquidation of closed banks and trust companies from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States (includes loans to receivers, liquidating agents, and conservators, and loans through mortgage loan companies to aid in the reorganization or liquidation of closed banks and trust companies, under sec. 5 of the Reconstruction Finance Corporation Act, as amended; and authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended)

State	National				All others				Total		
	Amount authorized	Amount withdrawn or canceled	Amount disbursed	Amount authorized	Amount withdrawn or canceled	Amount disbursed	Amount authorized	Amount withdrawn or canceled	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$1,083,000.00	\$184,202.20	\$736,097.80	\$5,107,812.46	\$2,680,747.31	\$2,404,544.57	\$6,190,812.46	\$2,864,949.51			\$3,140,642.37
Arizona.....	217,000.00	36,300.00		247,500.00	117,198.27		414,500.00	153,498.27			153,498.27
Arkansas.....	1,730,000.00	211,401.29	1,389,698.71	8,353,371.60	3,559,049.95	4,793,365.28	10,083,571.60	3,770,451.24			6,183,063.93
California.....	12,638,218.52	1,932,984.69	9,792,508.75	3,366,681.44	293,443.90	3,073,237.54	16,024,899.96	2,226,428.59			12,865,746.29
Colorado.....	1,795,950.20	330,419.63	1,308,830.57	71,500.00	2,951.70	68,548.30	1,867,450.20	333,371.33			1,437,378.87
Connecticut.....				1,760,000.00	345,098.51	1,414,901.49	1,760,000.00	345,098.51			1,414,901.49
Delaware.....											
District of Columbia.....	13,719,200.00	996,707.04	11,413,392.96	4,955,972.27	3,022,753.56	1,931,603.70	13,719,200.00	996,707.04			11,413,392.96
Florida.....	1,866,300.00	484,500.00	1,130,296.18	4,955,972.27	3,022,753.56	1,931,603.70	6,822,272.27	3,507,253.56			3,001,800.97
Georgia.....	1,513,800.00	182,731.45	309,168.55	4,510,195.48	1,997,877.63	2,485,494.30	5,023,995.48	2,180,500.98			2,794,692.85
Idaho.....	3,628,400.00	321,096.73	3,238,693.27				3,628,400.00	321,096.73			3,238,693.27
Illinois.....	33,406,432.03	5,685,904.92	24,456,042.08	26,889,838.87	7,440,580.57	15,308,085.50	60,290,270.90	13,126,483.49			39,739,127.58
Indiana.....	16,194,339.92	1,993,448.87	12,383,378.27	5,195,424.85	2,277,264.80	2,793,100.05	21,339,764.77	4,270,713.65			13,176,598.32
Iowa.....	10,488,704.98	1,635,116.45	8,220,133.53	7,430,700.00	1,068,168.76	6,352,531.24	17,919,494.98	2,733,283.23			14,552,604.77
Kansas.....	2,208,700.00	621,650.00	1,556,836.00	1,362,300.00	496,196.35	803,351.75	3,563,000.00	1,018,618.25			2,410,181.75
Kentucky.....	7,993,200.00	1,223,708.86	6,127,181.14	1,205,338.87	393,136.20	810,222.67	9,198,008.87	1,018,905.06			6,957,403.81
Louisiana.....	9,324,000.00	205,000.00	93,500.00	35,352,026.67	7,338,813.38	26,601,758.78	35,666,526.67	7,543,813.88			26,365,258.78
Maine.....	9,925,000.00	84,035.32	7,862,094.68	31,868,776.50	2,947,063.70	28,484,160.66	41,783,776.50	3,031,099.02			36,346,225.71
Maryland.....	3,239,900.00	382,175.59	2,429,924.41	10,119,024.00	1,876,241.33	8,435,101.30	13,358,924.00	2,058,416.92			10,865,025.71
Massachusetts.....	8,773,200.00	1,464,137.02	6,401,692.98	16,607,835.94	8,686,949.55	15,674,406.90	25,381,935.94	2,351,086.57			22,076,009.88
Michigan.....	257,531,968.59	10,339,373.11	209,682,843.39	44,927,795.50	12,778,343.86	25,779,910.26	302,439,761.09	23,117,716.97			235,472,733.65
Minnesota.....	2,436,878.88	364,047.65	1,760,009.52	4,413,559.94	2,370,467.20	759,632.86	5,566,978.88	2,734,514.85			2,519,642.32
Mississippi.....	2,810,000.00	415,700.00	2,214,300.00	4,413,559.94	951,873.75	3,401,686.19	7,223,559.94	1,367,573.75			5,675,986.19
Missouri.....	7,384,800.00	1,441,658.68	5,080,841.32	7,765,834.62	1,788,628.69	5,815,205.93	15,150,634.62	3,250,287.37			10,896,047.25
Montana.....	382,200.00	93,100.00	266,500.00	576,000.00	76,386.34	499,613.66	958,200.00	163,486.34			766,113.66
Nebraska.....	1,372,400.00	207,701.82	991,398.18	2,368,753.43	772,317.57	1,596,435.86	3,741,153.43	980,019.39			2,587,834.04
Nevada.....	430,000.00	43,100.00	246,900.00	1,261,058.00	193,595.21	1,061,489.79	1,691,058.00	242,668.21			1,308,389.79
New Hampshire.....				500,000.00	39,597.69	460,402.31	500,000.00	39,597.69			460,402.31
New Jersey.....	20,680,720.91	5,049,245.56	14,645,775.35	8,584,000.00	4,514,574.59	4,069,425.41	20,264,720.91	9,563,820.15			18,715,200.76
New Mexico.....	65,000.00	25,800.00	39,200.00	413,473.54	34,996.50	378,477.04	478,473.54	60,796.50			417,677.04
New York.....	36,633,893.35	3,090,385.78	31,133,807.57	16,378,869.54	6,833,521.96	9,486,361.03	53,012,762.89	9,923,907.46			6,740,168.60
North Carolina.....	6,560,200.00	1,396,392.11	4,047,507.89	4,215,317.52	1,507,115.35	2,694,924.00	10,775,517.52	2,893,507.74			6,742,481.89
North Dakota.....	2,498,991.23	908,981.33	1,584,809.90	52,079.30	12,247.68	1,752.32	2,551,070.53	921,229.01			1,586,562.22

TABLE 12.—Loans to aid in the reorganization or liquidation of closed banks and trust companies from Feb. 2, 1932, to Sept. 30, 1935, inclusive, by States (includes loans to receivers, liquidating agents, and conservators, and loans through mortgage loan companies to aid in the reorganization or liquidation of closed banks and trust companies, under sec. 5 of the Reconstruction Finance Corporation Act, as amended; and authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended)—Continued

## BANKS AND TRUST COMPANIES—Continued

State	National			All others			Total		
	Amount authorized	Amount withdrawn or canceled	Amount disbursed	Amount authorized	Amount withdrawn or canceled	Amount disbursed	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Ohio.....	\$12,661,564.07	\$2,080,987.98	\$9,490,634.80	\$194,486,615.16	\$11,183,594.23	\$152,606,183.53	\$207,148,179.23	\$13,273,592.21	\$162,006,818.33
Oklahoma.....	2,067,286.60	682,804.33	1,101,982.27	769,918.00	437,836.08	331,597.66	2,837,304.00	1,120,640.41	1,433,579.93
Oregon.....	2,065,800.00	159,215.19	1,790,932.16	500,000.00	1,102.30	498,897.70	2,565,800.00	160,317.49	2,259,829.86
Pennsylvania.....	66,734,725.00	14,139,625.39	46,864,967.74	43,828,329.65	21,687,143.01	23,244,589.40	112,578,254.65	35,826,768.40	70,109,357.14
Rhode Island.....				600,000.00	4,700.00	545,300.00	600,000.00	4,700.00	595,300.00
South Carolina.....	5,052,380.14	663,112.37	3,596,567.77	2,264,783.16	224,608.02	1,964,188.14	7,317,143.30	887,780.39	5,560,753.91
South Dakota.....	1,104,937.92	175,839.91	790,992.55	1,093,257.70	715,909.97	323,347.73	2,441,165.62	891,749.88	1,123,340.28
Tennessee.....	16,348,843.68	659,679.72	15,282,093.96	892,873.94	539,733.70	453,141.94	17,341,719.32	1,199,413.42	15,736,103.90
Texas.....	5,453,934.14	647,424.74	4,424,253.83	5,387,803.25	588,163.04	4,999,338.21	11,041,437.89	1,235,589.78	9,423,594.04
Utah.....	38,500.00		35,000.00	2,978,401.87	1,021,064.69	863,371.89	3,018,401.87	1,025,564.69	888,371.89
Vermont.....	1,039,000.00	86,200.71	813,739.29				1,039,000.00	86,200.71	813,739.29
Virginia.....	1,776,100.00	263,534.96	1,435,365.04	3,570,500.00	593,683.10	2,976,816.90	5,346,000.00	859,218.06	4,412,181.94
Washington.....	6,442,700.00	605,710.11	5,079,788.89	9,259,516.19	1,631,783.57	7,561,362.14	15,702,216.19	2,257,493.68	12,641,152.03
West Virginia.....	7,316,283.37	6,207,290.79	6,207,290.79	4,647,256.00	1,833,731.36	2,862,568.54	11,963,940.16	2,377,024.73	8,569,859.33
Wisconsin.....	6,178,721.08	723,766.26	4,536,954.82	6,482,096.05	4,443,345.38	1,871,660.67	12,660,727.13	5,167,111.64	6,408,615.49
Wyoming.....				185,500.00	185,500.00		185,500.00	185,500.00	
Total.....	602,807,512.40	62,887,671.14	472,193,213.91	538,164,303.01	113,507,847.71	378,357,436.90	1,140,971,815.41	176,255,518.85	850,550,650.81

TABLE 13.—Total authorizations; commitments outstanding (as of Sept. 30, 1935); purchases of securities from Public Works Administration; and allocations to other governmental agencies and for direct relief

[From Feb. 2, 1932, to Sept. 30, 1935, inclusive]

	Amount of authorizations, commitments outstanding, purchases of securities from Public Works Administration, and allocations	Amount disbursed
Loans and other authorizations.....	\$7, 105, 819, 247. 91	\$5, 446, 442, 320. 06
Commitments outstanding as of Sept. 30, 1935.....	227, 721, 953. 23	
Purchases of securities from Public Works Administration.....	219, 520, 788. 09	217, 940, 988. 09
Commitment outstanding as of Sept. 30, 1935.....	105, 549, 000. 00	
Total.....	7, 658, 610, 989. 23	5, 664, 383, 308. 15
Allocations:		
Secretary of Agriculture for crop loans.....	115, 000, 000. 00	115, 000, 000. 00
Capital of regional agricultural credit corporations (reallocated from amount originally allocated to Secretary of Agriculture).....	44, 500, 000. 00	44, 500, 000. 00
Governor of Farm Credit Administration (reallocated from amount originally allocated to Secretary of Agriculture).....	40, 500, 000. 00	40, 500, 000. 00
Total originally allocated to Secretary of Agriculture for crop loans.....	200, 000, 000. 00	200, 000, 000. 00
Regional agricultural credit corporations for expenses prior to May 27, 1933.....	3, 108, 387. 60	3, 108, 387. 60
Regional agricultural credit corporations for expenses since May 26, 1933.....	12, 640, 000. 00	9, 632, 460. 63
Secretary of the Treasury to pay for capital of Federal home loan banks.....	124, 741, 000. 00	85, 245, 700. 00
Land bank commissioner to make loans to joint-stock land banks.....	100, 000, 000. 00	2, 600, 000. 00
Land bank commissioner to make loans to farmers (\$200,000,000 original allocation reduced by reallocation to Federal Farm Mortgage Corporation).....	145, 000, 000. 00	145, 000, 000. 00
Federal Farm Mortgage Corporation to make loans to farmers (reallocated from \$200,000,000 originally allocated to land bank commissioner).....	55, 000, 000. 00	55, 000, 000. 00
Secretary of the Treasury to pay for capital of Home Owners' Loan Corporation.....	200, 000, 000. 00	200, 000, 000. 00
Federal Housing Administrator (amount stated is amount disbursed; total allocation not limited to specific amount).....	34, 000, 000. 00	34, 000, 000. 00
Total to other governmental agencies by direction of Congress.....	874, 489, 387. 60	734, 586, 548. 23
For direct relief under Emergency Relief and Construction Act of 1932.....	300, 000, 000. 00	299, 984, 999. 00
For direct relief under Federal Emergency Relief Act of 1933.....	500, 000, 000. 00	499, 999, 234. 17
For direct relief under Emergency Appropriation Act, fiscal year 1935.....	500, 000, 000. 00	500, 000, 000. 00
For direct relief under Emergency Relief Appropriation Act, 1935.....	500, 000, 000. 00	
Total allocations for direct relief by direction of Congress.....	1, 800, 000, 000. 00	1, 299, 984, 233. 17
Total allocations to other governmental agencies and for direct relief.....	2, 674, 489, 387. 60	2, 034, 570, 781. 40
Grand total of authorizations, commitments outstanding, purchases of securities from Public Works Administration, and allocations.....	10, 333, 100, 376. 83	7, 698, 954, 089. 55



## 94 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 14.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of Sept. 30, 1935

## WASHINGTON OFFICE

Name	Title	Salary per month
Jones, Jesse H.	Chairman	\$833.33
Fisher, Charles T., Jr.	Director	833.33
Henderson, Charles B.	do	833.33
Merriam, C. B.	do	833.33
Stephens, Hubert D.	do	833.33
Taber, Frederic H.	do	833.33
Talley, Lynn P.	Assistant to the directors	1,041.67
Alley, James B.	General counsel	1,041.67
Cooksey, George R.	Secretary	833.33
Mulligan, H. A.	Treasurer	833.33
Fitts, William C.	Special counsel	833.33
Truitt, Max O'Rell	Solicitor	833.33
Johnson, Ben	Special assistant	833.33
Schwulst, E. B.	do	833.33
Lindquist, R. J.	Chief auditor	833.33
Barriger, J. W., III	Chief examiner, railroad division	833.33
Brownell, R. A.	Chief, agency division	833.33
McKee, John K.	Chief, examining division	833.33
Husbands, Sam	Assistant chief, examining division	833.33
Murchison, Frank M.	Special representative	833.33
Hamilton, T. A.	Special examiner	833.33
Persons, Henry Z.	Examiner	833.33
Taylor, R. J.	Assistant chief, agency division	800.00
Klossner, H. J.	Assistant chief, examining division	791.67
Mandeville, Charles H. W.	do	791.67
McGrath, M. J.	do	791.67
Slacks, John W.	do	791.67
Herson, James F.	Administrative assistant	791.67
Dougherty, J. L.	Assistant general counsel	750.00
Snodgrass, Russell L.	do	750.00
Clay, Cassius M.	Counsel	750.00
Durr, C. J.	do	750.00
Frank, Jerome N.	Special counsel	750.00
Schram, Emil	Chief, drainage, levee, and irrigation division	750.00
Thralls, Jerome	Special representative	750.00
Griffin, D. B.	Assistant treasurer	725.00
Ribenack, W. C.	Assistant chief, examining division	708.33
Hamilton, Claude E., Jr.	Counsel	708.33
Laughlin, Reginald S.	do	708.33
Coit, Gladding B.	Examiner	708.33
Moore, Hilton M.	do	708.33
Sullivan, William W.	do	708.33
Costello, W. C.	Assistant to the chairman	666.67
Baxter, Norman W.	Assistant to the directors	666.67
Macartney, Morton	Chief engineer	666.67
Wilson, J. C.	Assistant chief, examining division	666.67
Corcoran, Thomas G.	Counsel	666.67
Keenan, Frank J.	Financial adviser	666.67
Marfield, C. Howard	Administrative assistant	666.67
Shaver, Clem	Special assistant to the directors	625.00
Allen, Ronald H.	Assistant secretary	625.00
Elliott, David C.	Chief, statistical and economic division	625.00
Berrett, R. W.	Administrative assistant	625.00
Chadduck, Harry W.	Administrative assistant, agency division	625.00
Parks, Thomas E.	do	625.00
Parrish, Joel R.	Assistant chief, examining division	625.00
Boothe, Gardner, L., II	Examiner	625.00
Fraser, J. A.	do	625.00
Gelbach, Loring L.	do	625.00
Johnson, W. J.	do	625.00
Ronan, Frank T.	do	625.00
Stroud, W. E.	do	625.00
Kuehl, Frank W.	Counsel	625.00
Henry, John L.	Special representative	625.00
Sullivan, Harry L.	Assistant treasurer	616.67
Hobson, Alfred T.	Assistant secretary	600.00
Kelley, Jerome T.	Assistant treasurer	600.00
Unzicker, Willard E.	do	600.00
Satterfield, W. R.	Counsel	600.00
Moore, Milton K.	Examiner	583.33
Price, Jacob L.	do	583.33
Watson, William P.	do	583.33
Taylor, Tyre	Counsel	583.33
Hoyt, James A.	Assistant to Mr. Merriam	583.33
Dodds, Chauncey Y.	Chief examiner, drainage, levee, and irrigation division	566.67
Rossman, Richard	Examiner	566.67

TABLE 14.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of Sept. 30, 1935—Continued

## WASHINGTON OFFICE—Continued

Name	Title	Salary per month
Bassett, Albert E.	Examiner	\$562.50
Byrns, Miles J.	do	562.50
Davis, Thomas H.	do	562.50
Armisted, Robert P.	do	541.67
Boggs, Verner	do	541.67
Cloninger, C. W.	do	541.67
Greer, Frank H.	do	541.67
Griffin, Charles N.	do	541.67
Howard, Ernest B.	do	541.67
Johnson, L. E.	do	541.67
Lawrence, Donald E.	do	541.67
Lewis, Charles B.	do	541.67
O'Brien, E. J.	do	541.67
Reed, W. O.	do	541.67
Seabury, R. M.	do	541.67
Seeley, Harold J.	do	541.67
Tonks, William	do	541.67
Toole, J. E.	do	541.67
Ward, Maxwell	do	541.67
Rowe, John A., Jr.	Counsel	541.67
Grantham, J. P.	Assistant chief auditor	541.67
Young, R. D.	Chief, recording section	541.67
Blair, Smith	Examiner	520.83
Mielenz, Louis M.	do	520.83
Fort, James L.	Counsel	516.67
Barnett, Frank H.	Assistant to Mr. Henderson	500.00
Hoeltzel, Lloyd C.	Assistant to Mr. Taber	500.00
Pegram, Thomas E.	Assistant to Mr. Stephens	500.00
Galt, Alexander B.	Assistant secretary	500.00
Knarr, M. W.	Assistant to the secretary	500.00
Smith, Charles A.	Assistant chief auditor	500.00
Swift, W. E.	Chief engineer, drainage, levee, and irrigation division	500.00
Farrell, Edward A.	Supervising accountant	500.00
Lescalleet, George A.	Chief, authorization-cancellation section	500.00
Oddie, Tasker L.	Special field representative	500.00
Williams, T. A.	Special representative	500.00
Roper, James H.	Supervising engineer	500.00
Drager, Walter L.	Engineer	500.00
Faber, Arthur L.	do	500.00
Norton, John E.	do	500.00
Goertner, Francis B.	Counsel	500.00
Henry, Heber	do	500.00
Sabin, Samuel H.	do	500.00
Wolford, Albert M.	do	500.00
Clayton, Laurance J.	Examiner	500.00
Dickinson, R. G.	do	500.00
Giddings, William C.	do	500.00
Lyford, Frederic E.	do	500.00
Mack, Bryan	do	500.00
Peery, Robert W.	do	500.00
Robertson, Hilton W.	do	500.00
Rochelle, William J.	do	500.00
Stafford, Bayard C.	do	500.00
Stewart, Adelbert T.	do	500.00
Strong, Albert L.	do	500.00
Talman, Carter	do	500.00
Tigrett, A. K.	do	500.00
Wadden, Thomas A.	do	500.00
Estes, George L.	do	479.17
Etheridge, Julian C.	do	479.17
House, Perry B.	do	479.17
Schneider, John Thomas	Counsel	475.00
Shields, Leighton	do	475.00
Glueck, Nathan H.	do	466.67
Russell, Lewis C.	do	466.67
Stansfield, Edgar A.	do	466.67
Burrowes, Alfred D.	Examiner	458.33
Hoover, James O.	do	458.33
Jenkins, Hugh Powell	do	458.33
Luce, George P.	do	458.33
Healey, George W.	Special representative	458.33
Tracy, Frank T.	Chief clerk	458.33
Jessup, H. H.	Examiner	458.33
Kannee, Henry M.	Special assistant	450.00
Beck, W. C., Jr.	Chief accountant	450.00
Bladen, W. H.	Supervising accountant	450.00

## 96 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 14.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of Sept. 30, 1935—Continued

## WASHINGTON OFFICE—Continued

Name	Title	Salary per month
Wilson, Robert G.	Counsel	\$450.00
Joyce, Walter E.	Administrative assistant	450.00
Rait, Donald M.	Engineering examiner	450.00
Luther, Forrest.	Appraiser	450.00
Ward, Peter C.	Administrative assistant	433.33
McCarthy, Arthur F.	Counsel	433.33
Rosenwald, Harold	do	433.33
Wright, Charles M.	do	433.33
Armstrong, W. C.	do	416.67
Fletcher, Lloyd	do	416.67
Goodale, Robert C.	do	416.67
Barnes, Stuart K.	Assistant counsel	416.67
Randolph, Hollins N.	Attorney	416.67
Stewart, C. H.	do	416.67
Robert, F. H.	Supervising engineer	416.67
Riddell, James L.	Chief, interest section	416.67
Collins, James H.	Administrative assistant, agency division	416.67
Shepard, Guy B.	do	416.67
Coke, William H.	Special representative	416.67
McGinty, W. G.	Field representative	416.67
Baden, James H.	Examiner	416.67
Dawson, Donald S.	do	416.67
Futterer, Charles	do	416.67
Henrich, William A.	do	416.67
Herrmann, Herbert J.	do	416.67
Merritt, Arthur B.	do	416.67
Nesbit, Scott	do	416.67
Rogers, Hatton B.	do	416.67
Stafford, D. N.	do	416.67
Watts, Lawson	do	416.67
Willet, William E.	do	416.67
Williams, John F.	do	416.67
Easley, Robert J.	Appraiser	416.67
Mashburn, L. W.	do	416.67
Parnell, Harvey	do	416.67
Ralls, Frank C.	do	416.67
Wagner, Walter D.	do	416.67
Worthington, L. S.	do	416.67
Hunter, Harry G.	Special engineer adviser	(1)

## LOAN AGENCIES

Atlanta, Ga.:		
Cocke, Erle	Manager	\$625.00
Chadwell, W. A.	Assistant manager	416.67
Birmingham, Ala.:		
Cottingham, T. J.	Manager	600.00
Lapsley, John W.	Agency office counsel	500.00
Boston, Mass.:		
Carney, Joseph P.	Manager	833.33
Jones, Ralph B.	Assistant manager	541.67
Hagerty, John J.	do	500.00
Scott, William N.	Chief examiner	458.33
Kaplan, Monroe	Examiner	416.67
Pheeny, Harold A.	do	416.67
Charlotte, N. C.: Campbell, John A., Jr.	Manager	500.00
Chicago, Ill.:		
Gallagher, F. D.	Manager	833.33
Black, Craig O.	Assistant manager	625.00
Walker, Lee	Attorney	708.33
Ernst, D. W.	Chief, closed bank division	625.00
Fordyce, William C.	Examiner	625.00
Mattingly, B. Archibald	do	625.00
Bullinger, R. A.	Attorney	625.00
Hoel, M. O.	do	500.00
Gregon, William F.	Examiner	500.00
Mudgett, C. F.	do	500.00
Standish, M. L.	Assistant to the manager	500.00
Townsend, Bruce	Field representative	500.00
Walters, Harold S.	Attorney	450.00
Gill, Charles R.	Examiner	416.67
Tuohy, Arthur	do	416.67
Boysen, Louis K.	Appraiser	(3)
Cleveland, Ohio:		
Callander, F. S.	Manager	750.00
Davies, M. C.	Assistant manager	541.67
Wadsworth, J. L.	do	500.00

See footnotes at end of table.



TABLE 14.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of Sept. 30, 1935—Continued

## LOAN AGENCIES—Continued

Name	Title	Salary per month
Killpack, James M.	Chief, closed bank division	\$500.00
Dallas, Tex.: Andrews, Warren P.	Manager	700.00
Detroit, Mich.: Hewitt, Charles H.	do.	750.00
Barber, Everett W.	Field representative	416.67
Houston, Tex.: Ford, R. F.	Manager	500.00
Jacksonville, Fla.: Farwell, Fred H.	do.	500.00
Kansas City, Mo.: Hodges, Frank	do.	833.33
Powell, David H.	Assistant manager	416.67
Rice, Carl V.	Counsel	600.00
Little Rock, Ark.: Jarrett, J. W.	Manager	500.00
Los Angeles, Calif.: Scroggs, Thomas C.	do.	625.00
Haight, Hector C.	Assistant manager	416.67
Louisville, Ky.: Abell, J. Fort	Manager	479.17
Humphrey, Lovell M.	Assistant manager	416.67
Minneapolis, Minn.: Maynard, Ben C.	Manager	625.00
Power, George C.	Assistant manager	450.00
Nashville, Tenn.: Gardenshire, J. M.	Manager	583.33
Davis, Lee	Assistant manager	458.33
New Orleans, La.: Buskie, George F.	Manager	833.33
Robertson, George W.	Assistant manager	500.00
Green, Justin	Examiner	458.33
Griffin, James L.	do.	416.67
Knight, M. J.	do.	416.67
McGaughy, Snowden	do.	416.67
New York, N. Y.: Mahoney, D. J.	Manager	833.33
Ahearn, Thos. J., Jr.	Assistant manager	833.33
Smith, Frederick P.	Counsel	833.33
Weinstein, Walter H.	Special assistant	750.00
Farthing, William J.	Examiner	750.00
Hannan, Edward A.	do.	625.00
Tyree, Young	do.	541.67
Reilly, Edward J.	do.	500.00
Evarts, Effingham	Assistant agency counsel	500.00
Summers, George	Attorney	500.00
Stevens, Harry I.	Examiner	483.33
Kavanagh, Thomas P.	do.	458.33
Linn, Henry A.	Attorney	458.33
Rosen, Leo	do.	433.33
Barrett, F. H.	Special assistant	416.67
Boothe, David F.	do.	416.67
Cahill, William J.	Counsel	416.67
Clarke, A. J., Jr.	Office manager	416.67
Cochrane, George J.	Attorney	416.67
Oklahoma City, Okla.: Eagen, J. C.	Manager	450.00
Omaha, Nebr.: Daniel, Herbert S.	do.	500.00
Philadelphia, Pa.: Kiesling, Robert J.	Manager	833.33
Walton, Henry F., Jr.	Acting assistant manager	416.67
Thompson, John M.	Office attorney	625.00
Case, Willard L.	Examiner	458.33
Gretz, Arthur A.	do.	441.67
Portland, Oreg.: Slade, E. F.	Manager	450.00
Richmond, Va.: Gilmer, Henry G.	Manager	500.00
Staples, E. W.	Assistant manager	416.67
Waters, W. Murray	Chief examiner	416.67
Salt Lake City, Utah: Smith, Elias A.	Manager	450.00
San Antonio, Tex.: Meerscheidt, Otto	Manager	500.00
San Francisco, Calif.: Calkins, A. A.	do.	750.00
McCullough, John S., Jr.	Assistant manager	500.00
Hossack, Harry F.	Examiner	500.00
St. Louis, Mo.: Vardaman, James K., Jr.	Manager	833.33
Keller, Harold L.	Assistant manager	450.00

<sup>1</sup> Employed on per diem basis at \$25 per day. Compensation for August \$650; for September \$275.<sup>2</sup> Except as herein indicated, attorneys handling legal matters of the various agencies of the corporation do not receive salaries, but are paid in the customary way according to the character and volume of the work performed, and therefore are not included.<sup>3</sup> Employed on per diem basis at \$20 per day. Compensation for August, \$240; for September, \$460.<sup>4</sup> Temporary.

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TABLE 15.—Statement of cash receipts and expenditures during the third quarter, July 1, 1935, to Sept. 30, 1935, inclusive (Corporation's accounts with Treasurer of United States)

Cash balance at the close of business June 30, 1935, as per the books of the treasurer of the Corporation.....		\$4,047,807.88
Add: Checks issued prior to July 1, 1935, canceled subsequent to June 30, 1935.....	\$445.83	
Deduct: Corrections of errors reported to the Treasurer subsequent to June 30, 1935.....	168.68	
		277.15
Adjusted cash balance at the close of business June 30, 1935.....		4,048,085.03
Receipts:		
Sale of notes.....	\$183,852,500.00	
Repayments on loans:		
To banks and trust companies (including receivers).....	\$64,953,222.89	
To credit unions.....	5,680.00	
To building and loan associations (including receivers).....	1,698,573.80	
To insurance companies.....	2,006,604.01	
To Federal land banks.....	3,493,258.98	
To joint-stock land banks.....	657,639.71	
To livestock credit corporations.....	281,779.82	
To mortgage loan companies.....	17,447,779.71	
To agricultural credit corporations.....	7,250.00	
To railroads.....	1,733,080.23	
To state funds for insurance of deposits of public moneys.....	703,287.36	
To borrowers engaged in the fishing industry.....	2,500.00	
To industrial and commercial business.....	650,198.45	
On assets of closed banks—sec. 5e.....	2,136,077.02	
For self-liquidating projects (par \$1,061,900).....	1,057,656.64	
For repair or reconstruction of property damaged by earthquake, etc.:.....		
Under sec. 201 (a), act of July 21, 1932, as amended.....	64,897.10	
Under act of Apr. 13, 1934, as amended.....	5,325.00	
For financial sale of agricultural surpluses in foreign markets.....	15,091.94	
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:		
Commodity Credit Corporation.....	11,504,819.59	
Other.....	258,000.24	
To drainage, levee, and irrigation districts.....	23,927.88	
Secured by preferred stock—banks and trust companies.....	447,047.83	
		109,153,698.20
Preferred stock, capital note, and debenture retirements.....		10,999,855.91
Relief disbursements (1932 act) repaid.....		590,010.00
Capital reductions regional agricultural credit corporations.....		1,015,000.00
Sale of securities purchased from Federal Emergency Administration of Public Works.....		38,092,878.36
Interest and discount collected.....		16,569,449.21
Dividends collected on preferred stock purchased (including interest on interim receipts).....		10,129,306.08
Interest collected on capital notes and debentures.....		3,389,889.14
Accrued interest on notes sold.....		14,985.17
Deferred credits—premium on sale of securities purchased from other governmental agencies.....		1,708,349.10
Reimbursable expense collected.....		256,475.68
Repayments on advances for care and preservation of collateral.....		187,078.68
Collections on collateral (cash collateral).....		31,699.79
Liquidation of collateral purchased.....		183,968.44
Deposits with bids for purchase of securities.....		700.00
Remittances held in suspense.....		15,454,997.68
Unallocated—pending advices.....		3,594,862.63
Miscellaneous (including amounts credited in error).....		290,991.53
		395,516,695.60
		399,564,780.63
Expenditures:		
Retirement of notes.....	\$16,050,000.00	
Loan disbursements:		
To banks and trust companies (including receivers).....	\$16,763,206.10	
To building and loan associations (including receivers).....	1,007,118.79	
To mortgage loan companies.....	4,837,393.50	
To railroads.....	291,400.00	
To borrowers engaged in the fishing industry.....	16,000.00	
To industrial and commercial business.....	11,226,894.56	
To mining, milling, and smelting business.....	495,000.00	
On assets of closed banks, sec. 5e.....	10,594,977.27	
For self-liquidating projects (par, \$23,021,500).....	22,927,563.46	

TABLE 15.—Statement of cash receipts and expenditures during the third quarter, July 1, 1935, to Sept. 30, 1935, inclusive (Corporation's accounts with Treasurer of United States)—Continued

## Expenditures—Continued.

## Loan disbursements—Continued.

For repair or reconstruction of property damaged by earthquake, etc.:		
Under sec. 201 (a), act of July 21, 1932, as amended.....	\$3,600.00	
Under act of Apr. 13, 1934, as amended.....	1,000,000.00	
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:		
Commodity Credit Corporation.....	122,080,623.62	
Other.....	793,338.91	
To drainage, levee, and irrigation districts.....	6,603,672.11	
Secured by preferred stock—insurance companies..	150,000.00	
Secured by preferred stock—banks and trust companies.....	185,350.00	
		\$198,976,138.32
Purchases of preferred stock, capital notes, and debentures—banks and trust companies.....	18,989,675.00	
Capital increases regional agricultural credit corporations.....	1,000,000.00	
Purchases of securities from Federal Emergency Administration of Public Works.....	126,971,821.05	
Allocations to other governmental agencies:		
To Secretary of the Treasury for purchase of stock of the Federal home loan banks.....	\$3,600,000.00	
For expenses regional agricultural credit corporations (under Farm Credit Administration).....	733,000.00	
For expenses Federal Emergency Relief Administration.....	2,106.73	
		4,335,106.73
Advances for care and preservation of collateral.....	203,211.99	
Advances for care and preservation and expense of collateral purchased.....	16,589.79	
Refund of interest and dividend overpayments.....	363,978.77	
Interest on cash collateral to rediscounts.....	251.36	
Discount rebates and refund of unearned discount.....	86.58	
Release of funds held in suspense.....	2,610,679.00	
Interest on notes.....	23,313,293.25	
Accrued interest on securities purchased.....	2,532,226.63	
Furniture and fixtures.....	36,752.93	
Expense:		
General.....	1,248,977.13	
Loan agency.....	1,087,892.97	
Custodian.....	483,760.38	
Reimbursable expense.....	352,442.29	
Miscellaneous (including refunds and adjustments for amounts credited in error).....	445,436.16	
		\$399,018,320.33
Cash balance at the close of business Sept. 30, 1935.....		546,460.30

NOTE.—In addition to funds on deposit with the Treasurer of the United States, Custodian banks held in suspense funds which amounted to \$32,308.90 at the close of business June 30, 1935, and \$133,050.73 at the close of business Sept. 30, 1935.



# 100 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 16.—*Statement of cash receipts and expenditures during the 9 months, Jan. 1, 1935, to Sept. 30, 1935, inclusive (Corporation's accounts with Treasurer of United States)*

Cash balance at the close of business Dec. 31, 1934, as per the books of the treasurer of the Corporation.....		\$5,868,698.17
Add: Checks issued prior to Jan. 1, 1935, canceled subsequent to Dec. 31, 1934.....	\$23,119.83	
Add: Corrections of errors reported to the treasurer subsequent to Dec. 31, 1934.....	220,256.10	
		248,375.93
Adjusted cash balance at the close of business Dec. 31, 1934.....		6,117,074.10
Receipts:		
Sale of notes.....	\$420,380,500.00	
Repayments on loans:		
To banks and trust companies (including receivers).....	\$270,392,831.69	
To credit unions.....	74,374.14	
To building and loan associations (including receivers).....	11,678,962.46	
To insurance companies.....	7,108,428.46	
To Federal land banks.....	21,932,154.85	
To joint-stock land banks.....	4,073,806.82	
To livestock credit corporations.....	429,056.08	
To mortgage loan companies.....	43,866,723.47	
To agricultural credit corporations.....	10,003.50	
To railroads (including receivers).....	3,869,231.16	
To processors or distributors for payment of processing taxes.....	900.00	
To State funds for insurance of deposits of public moneys.....	1,278,061.13	
To borrowers engaged in the fishing industry.....	2,500.00	
To industrial and commercial business.....	1,266,699.25	
On assets of closed banks—sec. 5e.....	2,164,145.53	
For self-liquidating projects (par \$3,058,000).....	3,027,534.53	
For repair or reconstruction of property damaged by earthquake, etc.:		
Under sec. 201-a, act of July 21, 1932, as amended.....	170,428.59	
Under act of Apr. 13, 1934, as amended.....	6,245.00	
For financing sale of agricultural surpluses in foreign markets.....	566,583.14	
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:		
Commodity Credit Corporation.....	33,040,868.16	
Other.....	917,166.08	
To drainage, levee and irrigation districts.....	52,927.88	
Secured by preferred stock—insurance companies.....	100,000.00	
Secured by preferred stock—banks and trust companies.....	1,224,343.97	
	407,253,975.89	
Preferred stock, capital note and debenture retirements.....	28,721,265.68	
Relief disbursements (1932 act) repaid.....	674,592.00	
Capital reductions regional agricultural credit corporations.....	4,190,000.00	
Sale of securities purchased from Federal Emergency Administration of Public Works.....	83,914,039.93	
Funds of The R. F. C. Mortgage Co.....	9,998,500.00	
Interest and discount collected.....	44,825,067.26	
Dividends collected on preferred stock purchased (including interest on interim receipts).....	20,366,225.66	
Interest collected on capital notes and debentures.....	8,684,576.07	
Accrued interest on notes sold.....	53,745.98	
Premium on notes sold.....	389,843.24	
Deferred credits—premium on sale of securities purchased from other governmental agencies.....	1,708,349.10	
Reimbursable expense collected.....	953,472.67	
Repayments on advances for care and preservation of collateral.....	898,905.90	
Collections on collateral (cash collateral).....	65,218.29	
Liquidation of collateral purchased.....	524,747.89	
Premium on securities sold.....	65,000.00	
Deposits with bids for purchase of securities.....	700.00	
Remittances held in suspense.....	41,807,685.68	
Unallocated—pending advices.....	3,594,862.63	
Miscellaneous (including amounts credited in error).....	676,854.50	
		1,079,748,128.37
Total.....		1,085,865,202.47

# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 101

**TABLE 16.**—*Statement of cash receipts and expenditures during the 9 months, Jan. 1, 1935, to Sept. 30, 1935, inclusive (Corporation's accounts with Treasurer of United States)*—Continued

<b>Expenditures:</b>		
Retirement of notes.....	\$182,143,000.00	
Loan disbursements:		
To banks and trust companies (including receivers).....	\$83,578,870.98	
To credit unions.....	19,241.58	
To building and loan associations (including receivers).....	1,458,402.92	
To insurance companies.....	1,631.31	
To livestock credit corporations.....	120,000.00	
To mortgage loan companies.....	17,766,788.71	
To agricultural credit corporations.....	26,760.67	
To railroads (including receivers).....	39,839,300.00	
To State funds for insurance of deposits of public moneys.....	2,376,915.30	
To borrowers engaged in the fishing industry.....	69,500.00	
To industrial and commercial business.....	27,017,441.64	
To mining, milling, and smelting business.....	775,000.00	
On assets of closed banks—sec. 5e.....	11,026,698.85	
For self-liquidating projects (par \$49,165,000).....	48,880,124.15	
For repair or reconstruction of property damaged by earthquake, etc.: Under sec. 201-a, act of July 21, 1932, as amended.....	66,721.18	
Under act of Apr. 13, 1934, as amended.....	1,079,900.00	
For financing sale of agricultural surpluses in foreign markets.....	25,343.69	
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:		
Commodity credit corporation.....	258,467,760.33	
Other.....	5,116,794.39	
To drainage, levee, and irrigation districts.....	21,930,247.82	
Secured by preferred stock—Insurance companies.....	150,000.00	
Secured by preferred stock—Banks and trust companies.....	2,164,905.00	
	521,958,348.52	
Purchases of preferred stock, capital notes, and debentures— Banks and trust companies.....	85,901,103.33	
Purchase of stock of The RFC Mortgage Co.....	10,000,000.00	
Capital increases regional agricultural credit corporations.....	4,175,000.00	
Purchases of securities from Federal Emergency Administration of Public Works.....	187,806,476.96	
Withdrawal by The RFC Mortgage Co. of funds held for it.....	8,000.00	
Allocations to other governmental agencies:		
To Secretary of the Treasury for purchase of stock of the Federal home loan banks.....	\$3,600,000.00	
To Federal Housing Administrator.....	9,000,000.00	
For expenses regional agricultural credit corporations (under Farm Credit Administration).....	2,383,750.00	
For expenses Federal Emergency Relief Administration.....	18,085.07	
For relief:		
To States on certification of Federal Emergency Relief Administrator.....	398,085.00	
Under Emergency Appropriation Act, 1935.....	30,000,000.00	
	45,399,920.07	
Advances for care and preservation of collateral.....	1,096,594.15	
Advances for care and preservation and expense of collateral purchased.....	63,647.67	
Refund of interest and dividend overpayments.....	1,290,326.03	
Release of cash collateral.....	78,786.24	
Interest on cash collateral to rediscounts.....	2,368.71	
Discount rebates and refund of unearned discount.....	14,565.11	
Release of funds held in suspense.....	5,473,003.80	
Interest on notes.....	26,698,374.56	
Accrued interest on securities purchased.....	3,105,456.57	
Furniture and fixtures.....	84,305.38	
Expense:		
General.....	3,617,607.45	
Loan agency.....	3,010,606.32	
Custodian.....	1,494,805.64	
Reimbursable expense.....	1,089,219.36	
Miscellaneous (including refunds and adjustments for amounts credited in error).....	807,226.30	
	\$1,085,318,742.17	
Cash balance at the close of business Sept. 30, 1935.....		546,460.30

**NOTE.**—In addition to funds on deposit with the Treasurer of the United States, Custodian banks held in suspense funds which amounted to \$44,523.27 at the close of business December 31, 1934, and \$133,050.73 at the close of business September 30, 1935.

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TABLE 17.—Statement of condition of the Corporation as of the close of business, Sept. 30, 1935

ASSETS	
Cash on deposit with Treasurer of United States.....	\$546,460.30
Funds held in suspense by custodian banks.....	133,050.73
Petty cash funds, travel and other advances.....	20,296.65
Allocated for expenses regional agricultural credit corporations prior to May 27, 1933.....	3,108,387.60
Allocated for expenses regional agricultural credit corporations since May 26, 1933 (under Farm Credit Administration) <sup>1</sup> .....	12,640,000.00
Allocated for Federal Emergency Relief Administration (1933 Relief Act).....	500,000,000.00
Allocated for Federal Emergency Relief Administration (under Emergency Appropriation Act of 1935) <sup>2</sup> .....	500,000,000.00
Allocated under Emergency Relief Appropriation Act of 1935 <sup>3</sup> .....	500,000,000.00
Allocated to Secretary of Treasury <sup>4</sup> .....	124,741,000.00
Allocated to Secretary of Treasury <sup>5</sup> .....	200,000,000.00
Allocated to Land Bank Commissioner <sup>6</sup> .....	\$300,000,000.00
Less: Reallocated to Federal Farm Mortgage Corporation.....	55,000,000.00
Allocated to Federal Farm Mortgage Corporation.....	245,000,000.00
Allocated to Federal Housing Administrator <sup>7</sup> .....	55,000,000.00
Allocated to Secretary of Agriculture <sup>8</sup> .....	34,000,000.00
Less:	200,000,000.00
Reallocated as capital regional agricultural credit corporations.....	\$44,500,000.00
Reallocated to Governor of Farm Credit Administration.....	40,500,000.00
	85,000,000.00
Capital regional agricultural credit corporations.....	44,485,000.00
Allocated for revolving fund (capital regional agricultural credit corporations).....	15,000.00
Allocated to Governor Farm Credit Administration.....	44,500,000.00
Relief authorizations (1932 act):	40,500,000.00
Advances to Governors of States and Territories:	
Proceeds disbursed.....	280,025,518.00
Proceeds not yet disbursed.....	1.00
Interest on notes issued for funds for allocations and relief advances.....	18,628,763.35
Relief authorizations (1932 act):	
Advances to municipalities and political subdivisions, including Puerto Rico:	
Proceeds disbursed (less repayments).....	17,073,480.00
Proceeds not yet disbursed.....	15,000.00
Loans under sec. 5:	
Proceeds disbursed (less repayments):	
Banks and trust companies <sup>9</sup> .....	\$427,656,679.84
Credit unions.....	330,325.16
Building and loan associations <sup>9</sup> .....	8,954,440.89
Insurance companies.....	17,162,987.36
Federal land banks.....	56,340,386.07
Joint-stock land banks.....	2,381,023.90
Livestock credit corporations.....	1,024,064.30
Mortgage loan companies <sup>9</sup> .....	132,346,343.51
Agricultural credit corporations.....	866,250.00
Railroads (including receivers).....	412,902,782.99
Processors or distributors for payment of processing taxes.....	567.68
State funds for insurance of deposits of public moneys.....	1,406,973.98
Borrowers engaged in the fishing industry.....	92,000.00
	1,061,464,825.68
Proceeds not yet disbursed:	
Banks and trust companies <sup>9</sup> .....	115,226,567.12
Credit unions.....	758.42
Building and loan associations <sup>9</sup> .....	141,067.66
Insurance companies.....	40,000.00
Joint-stock land banks.....	550,000.00
Mortgage loan companies <sup>9</sup> .....	99,177,996.43
Railroads (including receivers).....	338,600.00
Borrowers engaged in the fishing industry.....	590,400.00
	216,065,389.63
Loans to industrial and commercial business:	
Proceeds disbursed (less repayments).....	32,324,968.95
Proceeds not yet disbursed.....	39,381,252.06
Loans to mining, milling, and smelting business:	
Proceeds disbursed.....	775,000.00
Proceeds not yet disbursed.....	6,247,000.00
Loans on assets of closed banks—sec. 5c:	
Proceeds disbursed (less repayments).....	7,888,108.20
Proceeds not yet disbursed.....	1,081,951.56
Loans and contracts for self-liquidating projects:	
Proceeds disbursed (less repayments) (par \$162,158,100).....	160,280,667.30
Proceeds not yet disbursed (par \$87,211,700).....	86,260,604.26
Loans for repair or reconstruction of property damaged by earthquake, etc.:	
Proceeds disbursed (less repayments).....	9,211,940.27
Proceeds not yet disbursed.....	2,389,486.89
Loans under sec. 201-c, for financing sale of agricultural surpluses in foreign markets:	
Proceeds disbursed (less repayments).....	14,300,065.47

See footnotes at end of table.



# REPORT OF THE RECONSTRUCTION FINANCE CORPORATION 103

TABLE 17.—Statement of condition of the Corporation as of the close of business, Sept. 30, 1935—Continued

## ASSETS—continued

Loans for financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:	
Proceeds disbursed (less repayments).....	\$267, 141, 561. 12
Proceeds not yet disbursed.....	244, 322, 166. 44
Loans to drainage, levee, and irrigation districts:	
Proceeds disbursed (less repayments).....	34, 175, 499. 81
Proceeds not yet disbursed.....	68, 171, 923. 99
Loans secured by preferred stock—insurance companies:	
Proceeds disbursed (less repayments).....	30, 083, 000. 00
Loans secured by preferred stock—banks and trust companies:	
Proceeds disbursed (less repayments).....	19, 988, 216. 51
Proceeds not yet disbursed.....	208, 000. 00
Stock—mortgage companies—sec. 5c:	
Purchased.....	10, 000, 000. 00
Subscription authorized.....	2, 000, 000. 00
Preferred stock—banks and trust companies:	
Purchased (less retirements).....	641, 990, 880. 06
Subscriptions authorized.....	38, 723, 500. 00
Preferred stock—insurance company: Purchased.....	100, 000. 00
Capital notes and debentures—banks and trust companies:	
Purchased (less retirements).....	242, 361, 925. 00
Subscriptions authorized.....	59, 950, 500. 00
Purchases of securities from Federal Emergency Administration of Public Works:	
Purchases consummated (less sales).....	105, 225, 400. 00
Purchases authorized but not yet consummated.....	1, 569, 800. 00
Advances for care and preservation of collateral:	
Proceeds disbursed (less repayments).....	261, 886. 36
Proceeds not yet disbursed.....	243, 994. 76
Collateral purchased (cost less proceeds of liquidation).....	2, 332, 374. 34
Accrued interest and dividends receivable.....	35, 002, 939. 59
Reimbursable expense.....	665, 433. 71
Furniture and fixtures.....	\$727, 401. 42
Less allowances for depreciation.....	147, 845. 83
	579, 555. 59
Miscellaneous disbursements.....	164, 389. 42
Total.....	6, 133, 866, 164. 57

## LIABILITIES AND CAPITAL

Payable on certificate of Federal Emergency Relief Administrator (1933 Relief Act).....	\$765. 83
Payable under Emergency Relief Appropriation Act of 1935 <sup>3</sup> .....	500, 000, 000. 00
Payable to Secretary of the Treasury <sup>4</sup> .....	39, 495, 300. 00
Payable to Land Bank Commissioner <sup>5</sup> .....	97, 400, 000. 00
Callable by Farm Credit Administration for expenses of regional agricultural credit corporations <sup>10</sup> .....	3, 007, 539. 37
Payable for capital regional agricultural credit corporations.....	15, 000. 00
Liability for funds held as cash collateral.....	351, 356. 96
Liability for funds held for other agencies.....	9, 990, 500. 00
Proceeds not yet disbursed:	
Relief authorizations (1932 act).....	15, 001. 00
Loans under sec. 5.....	216, 065, 389. 63
Loans to industrial and commercial business.....	39, 381, 252. 06
Loans to mining, milling, and smelting business.....	6, 247, 000. 00
Loans on assets of closed banks—sec. 5e.....	1, 081, 951. 56
Loans and contracts for self-liquidating projects.....	86, 260, 604. 26
Loans for repair or reconstruction of property damaged by earthquake, etc.....	2, 389, 486. 86
Loans for financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States.....	244, 322, 166. 44
Loans to drainage, levee, and irrigation districts.....	68, 171, 923. 99
Loans secured by preferred stock—banks and trust companies.....	208, 000. 00
Advances for care and preservation of collateral.....	243, 994. 76
Subscription authorizations:	
Stock—mortgage companies—sec. 5c.....	2, 000, 000. 00
Preferred stock—banks and trust companies.....	38, 723, 500. 00
Capital notes and debentures—banks and trust companies.....	59, 950, 500. 00
Purchases of securities from Federal Emergency Administration of Public Works authorized.....	1, 569, 800. 00
Cash receipts not allocated pending advices.....	3, 594, 862. 63
Miscellaneous liabilities (including suspense).....	7, 484, 939. 22
Liability for deposits with bids.....	700. 00
Liability for funds held pending adjustment.....	2, 210. 00
Unearned discount.....	107, 124. 41
Interest paid in advance.....	89, 110. 51
Interest and dividend refunds and rebates payable.....	354, 876. 62
Interest accrued.....	21, 672, 643. 01
Deferred credits:	
Profits from sale of securities purchased from other governmental agencies (net).....	\$1, 697, 173. 40
Income on collateral purchased.....	216, 726. 35
Other.....	330, 108. 86
	2, 244, 008. 61

See footnotes at end of table.

## 104 REPORT OF THE RECONSTRUCTION FINANCE CORPORATION

TABLE 17.—*Statement of condition of the Corporation as of the close of business, Sept. 30, 1935—Continued*

## LIABILITIES AND CAPITAL—continued

Notes—series E, G, H, and J.....	\$4, 072, 574, 166. 67
Capital stock.....	500, 000, 000. 00
Surplus Dec. 31, 1934 (adjusted).....	\$83, 676, 632. 16
Reserve for self insurance.....	125, 000. 00
Interest and dividends earned less interest and expenses (Jan. 1, 1935, through Sept. 30, 1935).....	83, 801, 632. 16
Total.....	25, 048, 858. 01
Total.....	6, 133, 866, 164. 57

<sup>1</sup> Sec. 201 (e) of the Emergency Relief and Construction Act of 1932, provides that all expenses incurred in connection with the operation of the Regional Agricultural Credit Corporations shall be paid by the Reconstruction Finance Corporation. Under the provisions of this act the Corporation has allocated \$15,748,887.60 for such expenses.

<sup>2</sup> Title II of the "Emergency Appropriation Act, fiscal year 1935", approved June 19, 1934, provides: " \* \* \* That not exceeding \$500,000,000 in the aggregate of any savings or unobligated balances in funds of the Reconstruction Finance Corporation may, in the discretion of the President, be transferred and applied to the purposes of the Federal Emergency Relief Act of 1933 and/or title II of the National Industrial Recovery Act, \* \* \*." Under this act \$500,000,000 has been transferred to the Federal Emergency Relief Administration.

<sup>3</sup> The Emergency Relief Appropriation Act of 1935, approved Apr. 8, 1935, provides: "That in order to provide relief, work relief, and to increase employment by providing for useful projects, there is hereby appropriated, \* \* \* to be used in the discretion and under the direction of the President, to be immediately available and to remain available until June 30, 1937, \* \* \* not exceeding \$500,000,000 in the aggregate of any savings or unexpended balances in funds of the Reconstruction Finance Corporation; \* \* \*." No disbursements have been made by the Corporation under these provisions of the act.

<sup>4</sup> Sec. 2 of the Reconstruction Finance Corporation Act, as amended, provides that "in order to enable the Secretary of the Treasury to make payments upon stock of Federal home loan banks subscribed for by him in accordance with the Federal Home Loan Bank Act, the sum of \$125,000,000 or so much thereof as may be necessary for such purpose, is hereby allocated and made available to the Secretary of the Treasury \* \* \*." The amount of such stock subscribed for by the Secretary of the Treasury is \$124,741,000.

<sup>5</sup> Sec. 4b of the Home Owners' Loan Act of 1933, provides that to enable the Secretary of the Treasury to make payments for subscriptions by him to the capital stock of the Home Owners' Loan Corporation the Reconstruction Finance Corporation shall allocate and make available to the Secretary of the Treasury the sum of \$200,000,000 or so much thereof as may be necessary. The amount of such stock subscribed for by the Secretary of the Treasury is \$200,000,000 and this amount has been paid to him.

<sup>6</sup> Sec. 30 (a) of the Emergency Farm Mortgage Act of 1933, as amended, made \$100,000,000 available to the Farm Loan (now Land Bank) Commissioner for loans to joint-stock land banks, of which \$2,600,000 has been paid to him. Sec. 32 of the same act made \$200,000,000 available to the Farm Loan (now Land Bank) Commissioner for direct loans to farmers, of which \$145,000,000 was paid to the Land Bank Commissioner and the remainder, \$55,000,000, reallocated and paid to the Federal Farm Mortgage Corporation under sec. 3 of the Federal Farm Mortgage Corporation Act.

<sup>7</sup> Sec. 4 of the National Housing Act provides that "the Reconstruction Finance Corporation shall make available to the Administrator such funds as he may deem necessary." Pursuant to this act \$34,000,000 has been paid to the Federal Housing Administrator.

<sup>8</sup> Sec. 2 of the Reconstruction Finance Corporation Act, as amended, made available to the Secretary of Agriculture \$200,000,000. Of this amount \$135,000,000 was paid to him of which \$20,000,000 was returned to the Corporation. Of the \$85,000,000 then held by the Corporation, \$44,500,000 was reallocated and disbursed as capital of the Regional Agricultural Credit Corporations (sec. 201 (e) Emergency Relief and Construction Act of 1932). The remainder, \$40,500,000, was made available and has been paid to the Governor of the Farm Credit Administration, pursuant to the provisions of sec. 5 (a) (1) of the Farm Credit Act of 1933.

<sup>9</sup> Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended, to aid in the reorganization or liquidation of closed institutions have been authorized in the aggregate amount of \$1,152,397,434.64 of which \$197,352,300.17 has been canceled. After taking into consideration repayments of \$561,174,876.57 items (9) of the balance sheet include the balance of \$280,326,765.35 representing proceeds disbursed (less repayments) and \$113,548,492.55 representing proceeds not yet disbursed, exclusive of \$175,000 loans approved in principle upon the performance of specified conditions.

<sup>10</sup> Represents undisbursed portion of estimated expenses of the Regional Agricultural Credit Corporations for the fiscal year ending June 30, 1936.

In addition to loans and other authorizations reflected on the statement of condition, the corporation has approved in principle, upon the performance of specified conditions, loans in the amount of \$185,152,972.82, purchases of preferred stock, capital notes, and debentures in the amount of \$32,568,980.41, and purchase of stock of a mortgage company in the amount of \$10,000,000. The corporation has also agreed to purchase from the Federal Emergency Administration of Public Works at par and accrued interest such part of securities having aggregate par value of \$105,549,000 as may be available for delivery.

Under the provisions of sec. 5 (b) of an act approved June 16, 1934 (Public, No. 362, 73d Cong.) the corporation is required to purchase debentures or other obligations of the Federal Deposit Insurance Corporation, upon its request, up to but not exceeding \$250,000,000. The Corporation has not been called upon to purchase any such obligations.

This statement of condition does not take into consideration expenditures incurred but not paid by the corporation at the close of business, Sept. 30, 1935, nor income of Regional Agricultural Credit Corporations whose capital stock was subscribed by the corporation.







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## REPORT OF RECONSTRUCTION FINANCE CORPORATION

LETTER FROM THE CHAIRMAN OF THE RECONSTRUCTION FINANCE CORPORATION TRANSMITTING ITS REPORT COVERING ITS OPERATION FROM THE FOURTH QUARTER OF 1935, AND FOR THE PERIOD FROM THE ORGANIZATION OF THE CORPORATION OF FEBRUARY 2, 1932, TO DECEMBER 31, 1935, INCLUSIVE

MARCH 17, 1936.—Referred to the Committee on Banking and Currency and ordered to be printed

RECONSTRUCTION FINANCE CORPORATION,  
*Washington, March 17, 1936.*

THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

SIR: Pursuant to the provisions of section 15 of the Reconstruction Finance Corporation Act, as amended, the Corporation has the honor to submit its report covering its operations for the fourth quarter of 1935, and for the period from the organization of the Corporation on February 2, 1932, to December 31, 1935, inclusive.

During the fourth quarter of 1935, under section 5 of the Reconstruction Finance Corporation Act, as amended, the Corporation authorized 172 loans. These loans, together with increases during the quarter in loans previously authorized, aggregated \$42,161,250.26, as follows: \$27,406,415.75 to banks and trust companies (including \$26,957,115.36 to aid in the reorganization or liquidation of closed banks and trust companies); \$14,423,468.63 to mortgage loan companies; \$150,000 to a joint-stock land bank; \$163,865.88 to livestock credit corporations; and \$17,500 to borrowers engaged in the fishing industry.

During the fourth quarter of 1935, under section 5d of the Reconstruction Finance Corporation Act, as amended, the Corporation made 218 authorizations to industrial or commercial business. These

authorizations, together with increases during the quarter in authorizations previously made, aggregated \$14,179,828.31, as follows: Loans in the amount of \$11,241,494.97; purchases of participations in the amount of \$2,262,933.34; and agreements to purchase participations in the amount of \$675,400.

During the fourth quarter of 1935, under section 5e of the Reconstruction Finance Corporation Act, as amended, the Corporation made four authorizations aggregating \$40,784.84 on the assets of closed banks and trust companies.

During the fourth quarter of 1935, under section 201 (d), title II, of the Emergency Relief and Construction Act of 1932, as amended, the Corporation authorized seven loans, together with increases during the quarter in loans previously authorized, aggregating \$105,292,750, to aid in financing the carrying and orderly marketing of agricultural commodities.

During the fourth quarter of 1935, under section 304, title III, of the act approved March 9, 1933, as amended, the Corporation made 44 authorizations. These authorizations, together with increases during the quarter in authorizations previously made, aggregated \$21,085,364, as follows: Loans secured by preferred stock of banks and trust companies in the amount of \$55,000; subscriptions for preferred stock of banks and trust companies in the amount of \$20,642,864; and purchases of capital notes or debentures of banks and trust companies in the amount of \$387,500.

During the fourth quarter of 1935, under section 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended, which empowers the corporation to make loans to or for the benefit of drainage, levee, irrigation, and similar districts, etc., the Corporation authorized 38 loans. These loans, together with increases during the quarter in loans previously made, aggregated \$28,820,468.92.

During the fourth quarter of 1935, under the act approved April 13, 1934, as amended, the Corporation authorized a loan in the amount of \$150,000 for financing the repair of property damaged by earthquake in the year 1935.

During the fourth quarter of 1935, under section 14 of the act approved June 19, 1934, as amended, which empowers the Corporation to make mining loans, etc., the Corporation authorized five loans. These loans, together with an increase in a loan previously made, aggregated \$123,000.

Summarizing the above, the Corporation, during the fourth quarter of 1935, made 489 authorizations. These authorizations, together with increases during the quarter in authorizations previously made, aggregated \$211,853,446.33. Cancellations or withdrawals during the fourth quarter of 1935, of authorizations made during that quarter and prior thereto, aggregated \$111,033,748.59.

During the fourth quarter of 1935, the Corporation under the above acts disbursed \$90,215,433.52 and received repayments aggregating \$180,628,037.92. The decrease in the amount outstanding on December 31, 1935, as compared with September 30, 1935, was \$90,412,604.40.

During the entire period from the organization of the Corporation on February 2, 1932, to December 31, 1935, inclusive, the Corporation authorized under section 5 of the Reconstruction Finance Corporation Act, as amended, 18,620 separate loans to 9,118 institutions,



aggregating \$4,241,869,889.94, as follows: \$2,394,124,929.83 to 7,380 banks and trust companies (including \$1,054,289,509.10 to aid in the reorganization or liquidation of closed banks and trust companies); \$145,004,713.25 to 1,009 building and loan associations (including \$23,157,069.21 to receivers of closed building and loan associations); \$102,850,858.28 to 132 insurance companies; \$463,516,994.28 to 397 mortgage loan companies; \$642,967.80 to 7 credit unions; \$399,636,000 to 12 Federal land banks (including \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount); \$21,305,572.68 to 24 joint-stock land banks; \$9,250,000 to 8 Federal intermediate credit banks; \$6,040,140.31 to 20 agricultural credit corporations; \$178,840,452.48 (rediscounts) to 12 regional agricultural credit corporations and their branches; \$14,758,827.88 to 20 livestock credit corporations; \$494,375,728 to 72 railroads (including \$18,946,708 to 7 railroad receivers and \$1,729,252 to the trustee of a railroad); \$26,089.27 to 7 processors or distributors who are subject to processing taxes; \$10,787,715.88 to a State fund created for the purpose of insuring repayment of deposits of public moneys; and \$708,900 to 17 borrowers engaged in the fishing industry.

Under section 5c of the Reconstruction Finance Corporation Act, as amended, the Corporation from January 31, 1935, when this section was approved, to December 31, 1935, inclusive, authorized two subscriptions for capital stock of two mortgage loan companies aggregating \$12,000,000.

Under section 5d of the Reconstruction Finance Corporation Act, as amended, the Corporation from June 19, 1934, when this section was approved, to December 31, 1935, inclusive, made 1,708 authorizations to 1,616 industrial or commercial business concerns, aggregating \$103,976,106.85, as follows: Loans in the amount of \$91,103,138.52 to 1,364 businesses; purchases of participations in the amount of \$8,959,393.34 in loans to 169 businesses; and agreements to purchase participations in the amount of \$3,913,574.99 in loans to 83 businesses.

Under section 5e of the Reconstruction Finance Corporation Act, as amended, the Corporation from June 16, 1934, when this section was approved, to December 31, 1935, inclusive, made 80 authorizations aggregating \$12,321,693.44 on the assets of 80 closed banks and trust companies.

Under the Emergency Relief and Construction Act of 1932, as amended, the Corporation from July 21, 1932, when the act was approved, to December 31, 1935, inclusive, made 799 authorizations to 326 institutions, aggregating \$1,772,464,301.92, as follows: Under the provisions of section 1, title I, \$300,000,000 was made available to 42 States and 2 Territories for purposes of relief and work relief; under the provisions of section 201 (a), title II, as amended, loans or contracts aggregating \$292,157,054.86 were authorized to 182 institutions for self-liquidating projects (including \$10,450,000 to 6 institutions for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933); under the provisions of section 201 (c), title II, loans aggregating \$53,370,955.22 were authorized to 3 institutions for the purpose of financing sales in foreign markets of agricultural surpluses; and under the provisions of section 201 (d), title II, loans aggregating \$1,126,936,291.84 were authorized to 97 institutions to aid in financing the carrying and

orderly marketing of agricultural commodities and livestock, produced in the United States (including authorizations of \$1,041,000,000 to the Commodity Credit Corporation).

Under section 304, title III, of the act approved March 9, 1933, as amended, the Corporation from March 9, 1933, to December 31, 1935, inclusive, made 8,433 authorizations for loans on or subscriptions for preferred stock, or for the purchase of capital notes or debentures, of 6,786 banks and trust companies, aggregating \$1,252,018,189, as follows: Loans in the amount of \$26,179,455, secured by preferred stock of 273 banks and trust companies; subscriptions for preferred stock of 4,042 banks and trust companies in the amount of \$794,816,-934; and purchases of capital notes or debentures of 2,843 banks and trust companies in the amount of \$431,021,800.

Under section 5, title I, of the Agricultural Adjustment Act of 1933, as amended, the Corporation from May 12, 1933, when the act was approved, to December 31, 1935, inclusive, authorized two loans aggregating \$23,500,000 to the Secretary of Agriculture to acquire cotton. Of this amount \$20,200,000 subsequently was canceled.

Under section 1 of the act approved June 10, 1933, as amended, the Corporation from June 10, 1933, to December 31, 1935, inclusive, made 11 authorizations to 9 institutions, aggregating \$30,375,000, as follows: Loans in the amount of \$30,275,000 secured by preferred stock of eight insurance companies; and a subscription in the amount of \$100,000 for preferred stock of an insurance company.

Under section 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended, the Corporation from May 12, 1933, when the act was approved, to December 31, 1935, inclusive, authorized 596 loans aggregating \$121,153,518.84 to or for the benefit of 576 drainage, levee, irrigation, and similar districts, etc.

Under the act approved April 13, 1934, as amended, the Corporation from April 13, 1934, to December 31, 1935, inclusive, authorized five loans aggregating \$2,300,000 for financing the repair of property damaged by earthquake or flood in 1933, 1934, 1935, and 1936.

Under section 14 of the act approved June 19, 1934, as amended, the Corporation from June 19, 1934, to December 31, 1935, inclusive, authorized 37 loans aggregating \$7,145,000 to 36 borrowers engaged in the business of mining, milling, or smelting of ores, etc.

Under section 16 of the act approved June 19, 1934, as amended, the Corporation from June 19, 1934, to December 31, 1935, inclusive, authorized one loan in the amount of \$22,500,000 for the purpose of payment of teachers' salaries; of this amount \$200,000 subsequently was canceled.

Summarizing the foregoing, the Corporation, during the entire period from February 2, 1932, to December 31, 1935, inclusive, made authorizations aggregating \$7,601,623,699.99. Of the total amount authorized \$1,006,233,360.26 was later withdrawn or canceled, and \$5,836,642,752.58 was disbursed. Repayments amounted to \$3,100,-503,679.35, leaving \$2,736,139,073.23 outstanding on the books of the Corporation at the close of December 31, 1935.

In addition, the Corporation had outstanding on December 31, 1935, agreements to make authorizations, totaling \$273,172,720.23, upon the performance of specified conditions.



Under section 84 of the Farm Credit Act of 1933, as amended, with the approval of the Governor of the Farm Credit Administration, the Corporation, during the fourth quarter of 1935, authorized the reduction of the capital of nine regional agricultural credit corporations, as follows: The Regional Agricultural Credit Corporation of Albany, N. Y., from \$420,000 to \$350,000; of Baltimore, Md., from \$40,000 to \$25,000; of Fort Worth, Tex., from \$3,290,000 to \$2,600,000; of Minneapolis, Minn., from \$14,915,000 to \$13,200,000; of Raleigh, N. C., from \$50,000 to \$25,000; of Salt Lake City, Utah, from \$4,250,000 to \$3,225,000; of Sioux City, Iowa, from \$9,950,000 to \$5,200,000; of Spokane, Wash., from \$9,000,000 to \$5,500,000; and of Wichita, Kans., from \$6,500,000 to \$4,300,000. The Corporation, with the approval of the Governor of the Farm Credit Administration, during the fourth quarter of 1935, authorized increases in the capital of three regional agricultural credit corporations, as follows: The Regional Agricultural Credit Corporation of Fort Worth, Tex., from \$2,700,000 to \$3,290,000; of Minneapolis, Minn., from \$12,515,000 to \$14,915,000; and of Wichita, Kans., from \$5,500,000 to \$6,500,000.

Under section 2 of the Reconstruction Finance Corporation Act, as amended by section 6 (f) of the Federal Home Loan Bank Act, and pursuant to the request of the Secretary of the Treasury, the Corporation during the fourth quarter of 1935, paid \$9,150,000 to the Secretary of the Treasury for the purpose of making payments upon stock of Federal home loan banks subscribed for by him. This made a total of \$94,395,700 so paid through December 31, 1935.

Under section 2 (a) and section 6 of the Federal Emergency Relief Act of 1933, the Corporation during the fourth quarter of 1935, disbursed \$2,620.74 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the Federal Emergency Relief Act of 1933, and received refunds of expenses previously disbursed amounting to \$13,651.32, making a net total of \$338,203.59 so disbursed through December 31, 1935. Upon certification of the Federal Emergency Relief Administrator, the Corporation had made payments for relief aggregating \$499,650,000 through December 31, 1935.

Under the Emergency Appropriation Act, fiscal year 1935, approved June 19, 1934, the Corporation during the fourth quarter of 1935, agreed to purchase \$54,031,321.92, net face amount of marketable securities from the Federal Emergency Administration of Public Works to be held and collected or sold at a later date, and canceled \$34,443,000 face amount of commitments made during the third quarter of 1935.

The Corporation from June 19, 1934, to December 31, 1935, inclusive, purchased from the Federal Emergency Administration of Public Works securities having a par value of \$292,853,921.92. Of this amount, securities having a par value of \$116,405,200 (inclusive of \$1,953,000 of securities which were delivered early in 1936) were sold at a premium of \$3,779,080.05. Securities having par value of \$24,400,700 purchased from the Federal Emergency Administration of Public Works were subsequently collected at a premium of \$25,556.25 and securities having par value of \$152,048,021.92 (excluding \$1,953,000 of securities which were delivered early in 1936) were held at the close of business December 31, 1935. In addition, the Corporation had agreed to purchase at par, to be held and collected or sold at a



later date, such part of securities having an aggregate par value of \$50,699,700 as the Federal Emergency Administration of Public Works is in a position to deliver from time to time.

Under section 4, title I, of the National Housing Act, approved June 27, 1934, the Corporation during the fourth quarter of 1935, paid \$5,000,000 to the Federal Housing Administrator. This made a total of \$39,000,000 so paid through December 31, 1935.

The Emergency Relief Appropriation Act of 1935, approved April 8, 1935, provides:

That in order to provide relief, work relief, and to increase employment by providing for useful projects, there is hereby appropriated, \* \* \* not exceeding \$500,000,000 in the aggregate of any savings or unexpended balances in funds of the Reconstruction Finance Corporation; \* \* \*

Under the above act the Corporation during the fourth quarter paid \$300,000,000 to the Secretary of the Treasury for the purposes shown above.

During the fourth quarter of 1935, the Corporation authorized the cancelation and termination of the unissued portion, amounting to \$185,907,000, of series F notes. Of the original authorization of \$250,000,000 of these notes, \$64,093,000 were issued and sold in the first quarter of 1934, and retired in the first quarter of 1935, as previously reported.

During the fourth quarter of 1935 the Corporation authorized the issuance of \$300,000,000 series K notes, to be sold to institutions from which the Corporation has purchased preferred stock, capital notes, or debentures; or, from time to time, to be exchanged or sold to replace notes of the Corporation of other series.

During the fourth quarter of 1935, the Corporation redeemed and canceled \$149,621,666.67 of its series E notes, held by banks from which the Corporation purchased preferred stock, capital notes, or debentures; sold \$335,500 series H notes, to institutions from which the Corporation subscribed for or purchased preferred stock, capital notes or debentures; sold \$310,000,000 series J-3 notes, and \$70,000,000 series J-4 notes, aggregating \$380,000,000, to the Secretary of the Treasury; redeemed and canceled \$105,000,000 of its series J-4 notes held by the Secretary of the Treasury; and sold \$149,171,666.67 series K notes to banks from which the Corporation purchased preferred stock, capital notes, or debentures to replace series E notes previously sold.

As of December 31, 1935, there were outstanding \$4,347,459,666.67 of the Corporation's notes, as follows:

Series G .....	\$16,000,000.00
Series H .....	87,288,000.00
Series J-1 .....	1,715,000,000.00
Series J-2 .....	1,525,000,000.00
Series J-3 .....	635,000,000.00
Series J-4 .....	220,000,000.00
Series K .....	149,171,666.67
Total .....	4,347,459,666.67

The following tables are attached hereto:

Table 1. Aggregate authorizations, withdrawals or cancelations, disbursements, repayments, and amounts outstanding, by classes, during the fourth quarter of 1935, and from February 2, 1932, to December 31, 1935, inclusive.

Table 2. Number of new borrowers, etc., to which authorizations were made, by States, during the fourth quarter of 1935.

- Table 3. Number of authorizations, by States, during the fourth quarter of 1935.
- Table 4. Number of borrowers, etc., to which authorizations were made, by States, February 2, 1932, to December 31, 1935, inclusive.
- Table 5. Number of authorizations, by States, February 2, 1932, to December 31, 1935, inclusive.
- Table 6. Amount of authorizations, withdrawals or cancellations, and disbursements from February 2, 1932, to December 31, 1935, inclusive, by States.
- Table 7. Amount of authorizations, disbursements, repayments, and amounts outstanding from February 2, 1932, to December 31, 1935, inclusive, by months and classes.
- Table 8. Number of borrowers and amounts of loans authorized under section 5 of the Reconstruction Finance Corporation Act, as amended, February 2, 1932, to December 31, 1935, inclusive, by size of cities or towns.
- Table 9. Loans on and purchases of preferred stock, and purchases of capital notes or debentures, of banks and trust companies, outstanding as of December 31, 1935 (under sec. 304, title III, of the act approved Mar. 9, 1933, as amended).
- Table 10. Loans authorized (and commitments outstanding as of Dec. 31, 1935) to industrial or commercial business under section 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by size of loans, from June 19, 1934, to December 31, 1935, inclusive.
- Table 11. Loans authorized (and commitments outstanding as of Dec. 31, 1935) to industrial or commercial business under section 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by industries, from June 19, 1934, to December 31, 1935, inclusive.
- Table 12. Loans to aid in the reorganization or liquidation of closed banks and trust companies from February 2, 1932, to December 31, 1935, inclusive, by States (includes loans to receivers, liquidating agents, and conservators, and loans through mortgage loan companies to aid in the reorganization or liquidation of closed banks and trust companies, under section 5 of the Reconstruction Finance Corporation Act, as amended; and authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended).
- Table 13. Total authorizations; commitments outstanding (as of Dec. 31, 1935); purchases of securities from Public Works Administration; and allocations to other governmental agencies and for direct relief from February 2, 1932, to December 31, 1935, inclusive.
- Table 14. Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of December 31, 1935.
- Table 15. Statement of cash receipts and expenditures during the fourth quarter, October 1, 1935, to December 31, 1935, inclusive (Corporation's accounts with Treasurer of United States).
- Table 16. Statement of cash receipts and expenditures, January 1, 1935, to December 31, 1935, inclusive (Corporation's accounts with Treasurer of United States).
- Table 17. Statement of cash receipts and expenditures, February 2, 1932, to December 31, 1935, inclusive (Corporation's accounts with Treasurer of United States).
- Table 18. Statement of condition of the corporation as of the close of business, December 31, 1935.

Respectfully,

JESSE H. JONES,  
*Chairman.*  
GEORGE R. COOKSEY,  
*Secretary.*



TABLE 1.—Aggregate authorizations, withdrawals or cancellations, disbursements, repayments, and amounts outstanding, by classes, during the fourth quarter of 1935, and from Feb. 2, 1932, to Dec. 31, 1935, inclusive

## FOURTH QUARTER OF 1935

Class	Authorized <sup>1</sup>	Withdrawn or canceled <sup>2</sup>	Disbursed <sup>3</sup>	Repaid <sup>4</sup>	Outstanding—Increase for the quarter <sup>5</sup>
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:					
Banks and trust companies (including receivers, liquidating agents and conservators).....	\$ 27,406,415.75	\$12,337,231.05	\$23,496,136.28	\$98,207,836.22	\$44,711,699.94
Building and loan associations (including receivers).....		19,762.51	10,755.04	1,559,969.73	\$ 1,549,214.69
Insurance companies.....				10,676,644.55	\$10,676,644.55
Mortgage loan companies.....	14,423,468.63	4,246,597.43	5,303,820.50	9,195,001.60	\$ 3,891,181.10
Credit unions.....		758.42		2,055.00	\$ 2,055.00
Federal land banks.....				11,201,647.43	\$11,201,647.43
Joint-stock land banks.....	150,000.00	550,000.00	150,000.00	226,955.70	\$ 76,955.70
Agricultural credit corporations.....				103,588.08	\$103,588.08
Livestock credit corporations.....	163,865.88		163,865.88	200,062.60	\$ 36,196.72
Railroads (including receivers and trustees).....		53,600.00	94,252.00	16,747,174.09	\$16,652,022.09
Processors or distributors who are subject to processing taxes.....				567.68	\$ 567.68
State funds created for the purpose of insuring repayment of deposits of public moneys.....				628,169.93	\$ 628,169.93
Borrowers engaged in the fishing industry.....	17,600.00	15,800.00	480,369.77		480,369.77
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	42,161,250.26	17,223,749.41	29,699,199.47	118,749,672.61	\$ 89,050,473.14
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:					
Loans.....	11,241,494.97	3,075,730.14	7,892,986.38	872,152.86	7,020,833.52
Purchases of participations.....	2,262,033.34	556,287.50	766,462.50	83,957.47	682,806.03
Agreements to purchase participations.....	675,400.00	200,647.66			
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	14,179,828.31	3,832,665.30	8,659,448.88	956,110.33	7,703,332.55
Authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.....	40,784.84	258,721.45	747,705.63	7,225,247.96	\$ 6,477,542.33
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:					
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933).....		1,200,000.00	10,845,238.30	32,794,405.80	\$ 21,949,177.50
Financing exports of agricultural surpluses, sec. 201 (c), title II.....				273,104.03	\$ 273,104.03
Financing of agricultural commodities and livestock, sec. 201 (d), title II.....	105,292,750.00	85,222,392.43	9,306,927.21	687,316.81	\$ 8,619,610.40
Amounts made available for relief and work relief, sec. 1, title I.....				472,350.00	\$ 472,350.00
Total, Emergency Relief and Construction Act of 1932, as amended.....	105,292,750.00	86,422,392.43	20,152,155.51	34,227,177.24	\$ 14,075,021.73



Class	Authorized :	Withdrawn or canceled	Disbursed	Repaid :	Outstanding as of Dec. 31, 1935
<p> <b>Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:</b>            Loans on preferred stock of banks and trust companies.....            Subscriptions for preferred stock of banks and trust companies.....            Purchases of capital notes or debentures of banks and trust companies.....            Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended.....         </p> <p> <b>Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended:</b>            Loans to finance the acquisition of property declared unsafe, or the repair of property damaged by reason of flood, danger of flood, earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended.....            Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended.....            Grand total.....         </p>	\$2,394,124,929.83 145,004,713.25 102,850,858.28 463,516,994.28 642,967.80 * 399,636,000.00 21,305,572.68 9,250,000.00 6,040,140.31 178,840,452.48 14,758,827.88 494,375,728.00 26,089.27 10,737,715.88 708,900.00 4,241,869,889.94	\$368,502,551.85 28,452,912.64 13,291,363.52 48,775,037.32 42,872.01 12,400,000.00 5,496,200.39 477,240.37 5,596,811.76 1,637,229.19 6,988,155.89 11,371.21 23,084.70 58,300.00 491,753,139.85	\$1,919,278,221.06 116,441,250.50 89,519,494.76 310,961,204.08 600,095.79 * 387,236,000.00 15,809,372.29 9,250,000.00 5,562,890.94 173,243,640.72 13,101,598.69 487,216,824.11 14,718.06 10,764,631.18 574,869.77 3,539,574,811.95	376,127.91 14,601,700.83 4,464,405.43 19,442,234.17 25,875.61 1,720.00 180,628,037.92 2,500.00 9,983,827.13 2,569,287,007.30	\$ 293,127.91 \$ 550,420.83 \$ 3,725,405.43 \$ 4,538,954.17 15,849,383.42 19,665.00 157,000.00 \$ 90,412,604.40 778,804.05 572,369.77 970,287,804.65 10,000,000.00

FEB. 2, 1932, TO DEC. 31, 1935, INCLUSIVE

Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....

Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....

See footnotes at end of table.

TABLE 1.—Aggregate authorizations, withdrawals or cancellations, disbursements, repayments, and amounts outstanding, by classes, during the fourth quarter of 1935, and from Feb. 2, 1932, to Dec. 31, 1935, inclusive—Continued

FEB. 2, 1932, TO DEC. 31, 1935, INCLUSIVE—Continued

Class	Authorized <sup>1</sup>	Withdrawn or canceled	Disbursed	Repaid <sup>2</sup>	Outstanding as of Dec. 31, 1935
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:					
Loans.....	\$91, 103, 138. 52	\$18, 942, 913. 01	\$38, 531, 292. 16	\$2, 244, 441. 71	\$36, 286, 850. 45
Purchases of participations.....	8, 959, 393. 34	1, 874, 047. 50	3, 859, 123. 67	158, 486. 84	3, 700, 486. 83
Agreements to purchase participations.....	8, 913, 574. 99	1, 273, 684. 32	29, 600. 00	3, 600. 00	26, 000. 00
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	103, 976, 106. 85	22, 090, 624. 83	42, 420, 015. 83	2, 406, 578. 55	40, 013, 337. 28
Authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.....	12, 321, 693. 44	408, 479. 64	11, 796, 904. 48	10, 562, 230. 03	1, 234, 674. 45
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:					
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933).....	292, 157, 054. 86	24, 801, 295. 68	191, 347, 256. 36	45, 037, 921. 29	146, 309, 345. 07
Financing exports of agricultural surpluses, sec. 201 (c), title II.....	53, 370, 955. 22	33, 146, 363. 56	20, 224, 586. 68	6, 197, 625. 82	14, 028, 960. 84
Financing of agricultural commodities and livestock, sec. 201 (d), title II.....	101, 126, 836, 291. 84	10, 299, 802, 311. 78	10, 572, 048, 383. 26	10, 296, 287, 852. 05	275, 760, 531. 21
Amounts made available for relief and work relief, sec. 1, title I.....	300, 000, 000. 00	-----	299, 984, 999. 00	3, 358, 351. 00	296, 626, 048. 00
Total, Emergency Relief and Construction Act of 1932, as amended.....	1, 772, 464, 301. 92	357, 749, 976. 02	1, 083, 605, 235. 28	350, 881, 750. 16	732, 723, 485. 12
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:					
Loans on preferred stock of banks and trust companies.....	11, 26, 179, 455. 00	11, 5, 099, 125. 00	11, 20, 939, 230. 00	3, 212, 950. 30	17, 726, 279. 70
Subscriptions for preferred stock of banks and trust companies.....	11, 794, 816, 884. 00	11, 72, 145, 260. 77	11, 679, 834, 809. 23	36, 596, 470. 00	643, 268, 339. 23
Purchases of capital notes or debentures of banks and trust companies.....	431, 021, 800. 00	31, 723, 500. 00	340, 199, 300. 00	101, 707, 780. 43	238, 491, 519. 57
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended.....	1, 252, 018, 189. 00	108, 967, 885. 77	1, 040, 973, 339. 23	141, 487, 200. 73	899, 486, 138. 50
Loans under sec. 5, title I, of the Agricultural Adjustment Act of 1933, as amended.....	23, 500, 000. 00	20, 200, 000. 00	3, 300, 000. 00	3, 300, 000. 00	-----
Authorizations under sec. 1 of the act approved June 10, 1933, as amended:					
Loans on preferred stock of insurance companies.....	30, 275, 000. 00	-----	30, 275, 000. 00	192, 000. 00	30, 083, 000. 00
Subscription for preferred stock of an insurance company.....	100, 000. 00	-----	100, 000. 00	-----	100, 000. 00
Total, sec. 1 of the act approved June 10, 1933, as amended.....	30, 375, 000. 00	-----	30, 375, 000. 00	192, 000. 00	30, 183, 000. 00
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended.....	121, 153, 518. 84	4, 063, 254. 15	50, 103, 730. 81	78, 847. 58	50, 024, 883. 23

Loans to finance the acquisition of property declared unsafe, or the repair of property damaged, by reason of flood, danger of flood, earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended	2,300,000.00	400,000.00	1,261,715.00	7,965.00	1,253,750.00
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended	7,145,000.00	400,000.00	932,000.00	-----	932,000.00
Loan to a public-school authority, for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended	22,500,000.00	200,000.00	22,300,000.00	22,300,000.00	-----
Grand total	7,601,623,699.99	1,006,233,360.26	5,836,642,752.58	3,100,503,679.35	2,736,139,073.23

## APPENDIX TO TABLE 1

[The 3 groups of loans appearing below were authorized under different acts of Congress, or under different classes of loans under the Reconstruction Finance Corporation Act, as amended; and are included in table 1 above, in the figures shown under such acts or classes. In the appendix below these 3 groups of loans have been rearranged so as to show the combined totals for each for the period from Feb. 2, 1932, to Dec. 31, 1935, inclusive]

Loans to aid in the reorganization or liquidation of closed banks: To receivers, liquidating agents and conservators of banks and trust companies (under sec. 5 of the Reconstruction Finance Corporation Act, as amended)----- Through mortgage loan companies (under sec. 5 of the Reconstruction Finance Corporation Act, as amended)----- On the assets of closed banks and trust companies (under sec. 5e of the Reconstruction Finance Corporation Act, as amended)-----	\$1,054,289,509.10 103,545,535.86 12,321,693.44	\$173,792,555.79 14,953,011.44 408,479.64	\$776,087,880.37 87,640,059.96 11,796,904.48	\$562,484,578.51 57,352,932.97 10,562,230.03	\$214,203,301.86 30,287,126.99 1,234,674.45
Total	1,170,156,738.40	189,154,046.87	876,124,844.81	630,399,741.51	245,725,103.30
Loans to industrial or commercial business: Through banks and mortgage loan companies (under sec. 5 of the Reconstruction Finance Corporation Act, as amended)----- Direct loans under sec. 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations and agreements to purchase participations)----- Direct loans to borrowers engaged in the fishing industry (under sec. 5 of the Reconstruction Finance Corporation Act, as amended)-----	16,514,775.00 103,976,106.85 708,900.00	10,747,785.88 22,090,624.83 58,300.00	5,683,646.50 42,420,015.83 574,869.77	857,549.44 2,406,678.55 2,500.00	4,826,097.06 40,013,337.28 572,369.77
Total	121,199,781.85	32,896,710.71	48,678,532.10	3,266,727.99	45,411,804.11

See footnotes at end of table.



TABLE 1.—Aggregate authorizations, withdrawals or cancellations, disbursements, repayments, and amounts outstanding, by classes, during the fourth quarter of 1935, and from Feb. 2, 1932, to Dec. 31, 1935, inclusive—Continued

## APPENDIX TO TABLE 1—Continued

Class	Authorized <sup>1</sup>	Withdrawn or canceled	Disbursed	Repaid <sup>2</sup>	Outstanding—Increase for the quarter <sup>3</sup>
Loans to finance the acquisition of property declared unsafe, or the repair of property damaged by reason of flood, danger of flood, earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936:					
Under sec. 201 (a), as amended, of the Emergency Relief and Construction Act of 1932.....	\$10,450,000.00	43,969.74	\$8,527,675.90	\$649,064.11	\$7,878,611.79
Under the act approved Apr. 13, 1934, as amended.....	2,300,000.00	400,000.00	1,261,715.00	7,965.00	1,263,750.00
Total.....	12,750,000.00	443,969.74	9,789,390.90	657,029.11	9,132,361.79

<sup>1</sup> In addition, the Corporation had outstanding on Dec. 31, 1935, agreements to make loans: subscriptions for, and loans on preferred stock of banks and trust companies and insurance companies; purchases of debentures of banks and trust companies; and a subscription for nonassessable stock of a mortgage loan company (not included in this table) upon the performance of specified conditions, aggregating \$273,172,720.23, as follows: Loans to banks and trust companies, \$10,234,400 (including \$25,000 to aid in the reorganization or liquidation of a closed bank); loans to mortgage loan companies, \$22,628,075.82; loans to railroads (including purchases of securities), \$175,766,704; loans to industrial or commercial business, \$3,303,500; a loan for financing agricultural commodities and livestock, \$5,000,000; loans on and subscriptions for preferred stock, and purchases of capital notes or debentures, of banks and trust companies, \$42,234,980.41; a loan on preferred stock of an insurance company, \$4,000,000; a subscription for nonassessable stock of a mortgage loan company, \$10,000,000.

<sup>2</sup> These amounts apply to loans authorized prior to Oct. 1, 1935, as well as to loans authorized during the fourth quarter of 1935.

<sup>3</sup> Exclusive of repayments unallocated, pending advances, as of Dec. 31, 1935.

<sup>4</sup> Loans authorized to banks and trust companies include \$26,957,115.36 to aid in the reorganization or liquidation of closed banks.

<sup>5</sup> Decrease.

<sup>6</sup> Authorizations made prior to Oct. 1, 1935, were rescinded during the fourth quarter of 1935, as follows: Mortgage loan companies, \$176,294.25; borrowers engaged in the fishing industry, \$36,000; industrial or commercial business, \$1,476,000; purchases of participations in loans to industrial or commercial business, \$67,500; an agreement to purchase a participation in a loan to an industrial or commercial business, \$60,000; a self-liquidating project, \$11,700; subscriptions for preferred stock of banks and trust companies, \$1,115,000; a purchase of debentures of a bank and trust company, \$30,000; loans to or for the benefit of drainage, levee, and irrigation districts, \$13,086,500. Such rescissions have not been deducted from the authorizations shown above for the fourth quarter of 1935, inasmuch as they applied to loans authorized during previous quarters.

<sup>7</sup> In addition, upon certification by the Federal Emergency Relief Administrator, under the Federal Emergency Relief Act of 1933, the Corporation had disbursed \$499,650,000 for relief through Dec. 31, 1935. During the fourth quarter, the Corporation disbursed \$2,620.74 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the above act, and received refund of expenses previously disbursed amounting to \$13,651.32, making a net total of \$335,238.59 so disbursed through Dec. 31, 1935.

<sup>8</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>9</sup> During the fourth quarter of 1935, two authorizations aggregating \$94,000, which were included in "agreements to purchase participations in loans to industrial or commercial business" during previous quarters, were transferred to "purchases of participations in loans to industrial or commercial business." Similarly, one authorization for \$100,000, was transferred from "purchases of participations" to "agreements to purchase participations."

<sup>10</sup> Includes authorizations of \$1,041,000,000 to the Commodity Credit Corporation, of which \$236,016,184.52 was withdrawn or canceled, \$555,631,707.92 was disbursed, and \$288,040,660.94 was repaid.

<sup>11</sup> An authorization in the amount of \$2,000,000, a cancellation in the amount of \$4,620, and a disbursement in the amount of \$1,895,380 which were included in "loans on preferred stock of banks and trust companies" during preceding quarters, were transferred to "subscriptions for preferred stock of banks and trust companies" during the fourth quarter of 1935.

TABLE 2.—Number of new borrowers, etc., to which authorizations were made, by States, during the fourth quarter of 1935<sup>1</sup>

Class	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware	District of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana	Maine
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents and conservators)												4	1		1			
Mortgage loan companies									2									
Borrowers engaged in the fishing industry													1					
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended									2			4	1		1			
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans	3		2			2			8	3	1	2	4	1	2	6	2	1
Purchases of participations	1					3				1		1						
Agreements to purchase participations				1														
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended	4		2	1		5			8	4	1	13	4	1	2	6	1	1
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended																		
Authorizations for financing of agricultural commodities and livestock, sec. 201 (d), title II, under the Emergency Relief and Construction Act of 1932, as amended				1										2				
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:																		
Loans on preferred stock of banks and trust companies																		
Subscriptions for preferred stock of banks and trust companies															1			
Purchases of capital notes or debentures of banks and trust companies																		
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended															1			

See footnotes at end of table.

TABLE 2.—Number of new borrowers, etc., to which authorizations were made, by States, during the fourth quarter of 1935<sup>1</sup>—Continued

Class	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware	District of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana	Maine
Less: Duplications <sup>4</sup>															1			
Net total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended																	3	
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended		2	4	4	7				2		1							
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended																		
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended		1			2													
Grand total	4	3	6	6	9	5			13	4	2	17	5	3	4	6	4	1
Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma	Oregon
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents, and conservators)																		
Mortgage loan companies	1	1												1				
Borrowers engaged in the fishing industry																		
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	1	2												1				



[illegible]

TABLE 2.—Number of new borrowers, etc., to which authorizations were made, by States, during the fourth quarter of 1935 1—Continued

Class	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents and conservators)	1					1						1						9
Mortgage loan companies																		3
Borrowers engaged in the fishing industry																		3
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.	1					1						1						15
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans	14					4		1		7	1	1				2		155
Purchases of participations	4		2						1		1							25
Agreements to purchase participations					1													9
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.	18		2		1	4		1	1	7	2	1				2		189
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.				2														4
Authorizations for financing of agricultural commodities and livestock, sec. 201 (d), title II, under the Emergency Relief and Construction Act of 1932, as amended.									1									3
Authorizations under sec. 304, title III, of the act approved March 9, 1933, as amended:																		
Loans on preferred stock of banks and trust companies																		1
Subscriptions for preferred stock of banks and trust companies			1															10
Purchases of capital notes or debentures of banks and trust companies	1				1	1					1	1						2
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended.	1	1	1		1	1					1	1						13







Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma	Oregon
Subscriptions for preferred stock of banks and trust companies																1		1
Purchases of capital notes or debentures of banks and trust companies												1						
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended									13			1				1		1
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended																		
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended		12	14	5	7							1						3
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended	1				2													
Grand total	8	3	6	11	12	7		2	14	7	2	34	16	10	8	13	4	3
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents, and conservators)	1	1	8			6		1			6	9				11	2	1
Mortgage loan companies	1	6	1								1		4			1		
Joint-stock land banks																		
Borrowers engaged in the fishing industry		1																
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	2	8	9			6		1			7		9	4		11	3	1
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans	2	8	6	2	2	2	1				17		243	12		6	1	5
Purchases of participations		2	1		1	1	2				1		14	1		2		1
Agreements to purchase participations					1	1							13			2		
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended	2	10	7	2	2	4	3				18		50	3		10	1	6

See footnotes at end of table.

TABLE 3.—Number of authorizations, by States, during the fourth quarter of 1935—Continued

Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma	Oregon
Authorizations on the assets of closed banks and trust companies under sec. 36 of the Reconstruction Finance Corporation Act, as amended.																		
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:																		
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933)																		
Financing of agricultural commodities and livestock, sec. 201 (d), title II.			1															
Total, Emergency Relief and Construction Act of 1932, as amended.			1															
Authorizations under sec. 304, title III, of the Act approved Mar. 9, 1933, as amended:																		
Loans on preferred stock of banks and trust companies.																		
Subscriptions for preferred stock of banks and trust companies.	1	1	2	1	1	1					3	6						
Purchases of capital notes or debentures of banks and trust companies.						2					13	6	4			2		
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended.	1	1	2	1	1	3					12	1	4			2		1
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended.						3												
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended.							1											
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended.																		
Grand total.	5	19	19	2	3	16	4	1			37	1	63	7		23	4	8



Class	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents, and conservators).....	21	1	1	2	3	1		3	1	1	5	6						151
Mortgage loan companies.....										(1)								16
Joint-stock land banks.....																		1
Borrowers engaged in the fishing industry.....																		4
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	21	1	1	2	3	1		3	1	1	5	6						172
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans.....	415		3		1	4	1	1	1	7	2	1				2		182
Purchases of participations.....	4				1				1		1							26
Agreements to purchase participations.....																		10
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	19		3		2	4	1	1	1	7	3	1				2		218
Authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.....				2														4
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:																		
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933).....																		
Financing of agricultural commodities and live stock, sec. 201 (d), title II.....					1				1									7
Total, Emergency Relief and Construction Act of 1932, as amended.....					1				1									7

See footnotes at end of table.

TABLE 3.—Number of authorizations, by States, during the fourth quarter of 1935—Continued

Class	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended: Loans on preferred stock of banks and trust companies																		6
Subscriptions for preferred stock of banks and trust companies	1 <sup>2</sup>		1		1	1											1	28
Purchases of capital notes or debentures of banks and trust companies											1	3	3					10
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended	2		1		1	1					3	3					1	44
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended					2	7	1											38
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended																		1
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended																		5
Grand total	42	1	5	4	9	13	4	4	3	8	11	10				2	1	489

<sup>1</sup> During the fourth quarter of 1935, 1 authorization made prior to the fourth quarter was completely rescinded. This rescission has not been deducted from the number of authorizations made during the quarter, inasmuch as the authorization was made during a prior quarter.

<sup>2</sup> During the fourth quarter of 1935, 3 authorizations made prior to the fourth quarter were completely rescinded. These rescissions have not been deducted from the number of authorizations made during the quarter, inasmuch as the authorizations were made during a prior quarter.

<sup>3</sup> An authorization which was included in loans on preferred stock of banks and trust companies during the first quarter of 1934 was transferred to subscriptions for preferred stock of banks and trust companies during the fourth quarter of 1935. This authorization has not been deducted from loans on preferred stock of banks and trust companies not included in subscriptions for preferred stock of banks and trust companies for the fourth quarter of 1935, inasmuch as the loan was authorized during a previous quarter.

<sup>4</sup> During the fourth quarter of 1935, 2 authorizations made prior to the fourth quarter were completely rescinded. These rescissions have not been deducted from the number of authorizations made during the quarter, inasmuch as the authorizations were made during a prior quarter.

<sup>5</sup> During the fourth quarter of 1935, 5 authorizations made prior to the fourth quarter were completely rescinded. These rescissions have not been deducted from the number of authorizations made during the quarter, inasmuch as the authorizations were made during a prior quarter.

TABLE 4.—Number of borrowers, etc., to which authorizations were made, by States, Feb. 2, 1932, to Dec. 31, 1935, inclusive<sup>1</sup>

Class	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware	District of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana	Maine
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents, and conservators)	138	16	158	160	72	30	3	25	111	146	50	606	274	2,495	159	179	132	33
Building and loan associations (including receivers)	3		28	32	1	8				1		70	16	13		16	25	
Insurance companies			4					1	2			14	6	12	7	1	2	
Mortgage loan companies	9	1	5	7	8	3		4	4	10	3	12	1	2	2	1	11	1
Credit unions																		
Federal land banks				1											1	1		
Federal intermediate credit banks			1	1	1					1		1	2	2		1	1	
Federal intermediate credit banks				1												1		
Agricultural credit corporations			2		2				1		1			1				
Regional agricultural credit corporations		1													1			
Livestock credit corporations					2						2	9						
Railroads (including receivers and trustees) <sup>2</sup>	3		3	1	3	1		1		5								1
Processors or distributors who are subject to processing taxes						1										1		
State funds created for the purpose of insuring repayment of deposits of public moneys																		
Borrowers engaged in the fishing industry									9	2								
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	156	18	201	203	90	43	3	31	127	165	56	712	299	526	170	201	173	35
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended								1				(4)						
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans	25	1	30	14	6	2	2	6	56	72	10	51	31	16	27	20	11	6
Purchases of participations	5		2		1	4				15		2	2	1	1	2	1	
Agreements to purchase participations	2		2	1		3				8		2	1			4		
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended	32	1	34	15	7	25	2	6	56	95	10	55	34	17	31	26	12	6

See for notes at end of table.





Authorizations under sec. 1 of the act approved June 10, 1933, as amended:	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma	Oregon
Loans on preferred stock of insurance companies															1			
Subscription for preferred stock of an insurance company															1			
Total, sec. 1 of the act approved June 10, 1933, as amended															1			
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended					8 29				31		24	39		7		3	16	
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended				9 1														
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended				11	5		1			1								
Loan to a public-school authority, for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended													1					
Grand total	273	43	461	438	198	111	21	49	269	360	120	1,058	645	711	422	382	337	85

Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma	Oregon
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents, and conservators)	76	48	344	281	129	312	52	191	9	13	149	14	191	118	81	266	127	80
Building and loan associations (including receivers)	19	16	10	2	4	6	4	6	1	1	254	5	23	68	2	173	2	
Insurance companies	2	24	60	4	1	9	1	4	1		22	5	9	5	2	4	2	
Mortgage loan companies	23	2	1	1	1	1		1					1	10	1	19	16	3
Credit unions																		
Federal land banks	1	1		1	1	1		2						2				
Joint-stock land banks				1	1	1		1										
Federal intermediate credit banks	1			1		1							1	1	1	1	1	1
Agricultural credit corporations																		
Regional agricultural credit corporations	1			1	1	1	1					1						
Livestock credit corporations							3					1						

Grand total

Class

Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:

Banks and trust companies (including receivers, liquidating agents, and conservators).....

Building and loan associations (including receivers).....

Insurance companies.....

Mortgage loan companies.....

Credit unions.....

Federal land banks.....

Joint-stock land banks.....

Federal intermediate credit banks.....

Agricultural credit corporations.....

Regional agricultural credit corporations.....

Livestock credit corporations.....

† See footnotes at end of table.

TABLE 4.—Number of borrowers, etc., to which authorizations were made, by States, Feb. 2, 1932, to Dec. 31, 1935, inclusive.—Continued

Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma	Oregon
Loans under sec. 5 of the Reconstruction Finance Corporation Act as amended.—Continued.																		
Railroads (including receivers and trustees). <sup>3</sup>																		
Processors or distributors who are subject to processing taxes																		
State funds created for the purpose of insuring repayment of deposits of public moneys																		
Borrowers engaged in the fishing industry		3																
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	125	79	434	297	139	339	61	205	12	13	432	20	263	205	87	468	146	88
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended																		
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans	24	85	42	18	17	57	4	16	1	2	62	1	237	26	5	64	7	10
Purchases of participations	1	9	3	29	4	4	3	1		1	16	1	223	5		29		27
Agreements to purchase participations		5	1	27		4					1		211	3	1	25		6
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended	25	99	46	34	17	65	7	17	1	3	79	2	271	34	6	79	7	34
Authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended																		
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:																		
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1935)																		
Financing exports of agricultural surpluses, sec. 201 (c), title II	1		3	1	2	3	2	2		1	4	4	9	8		9	2	2
													1					



[illegible]

See footnotes at end of table.

TABLE 4.—Number of borrowers, etc., to which authorizations were made, by States, Feb. 2, 1932, to Dec. 31, 1935, inclusive¹—Continued

Class	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents and conservators).....	530	2	53	2 130	199	240	55	36	116	147	137	443	17	2	2	3	---	7,380
Building and loan associations (including receivers).....	72	---	19	5	6	20	---	---	9	4	16	75	2	---	---	---	---	1,009
Insurance companies.....	5	---	2	1	3	9	---	---	1	---	2	2	---	---	---	---	---	132
Mortgage loan companies.....	10	---	---	1	10	33	2	---	6	11	3	4	---	---	---	---	---	397
Credit unions.....	---	1	---	---	---	---	---	---	1	---	---	---	---	---	---	---	---	7
Federal land banks.....	---	---	1	---	---	1	---	---	---	1	---	---	---	---	---	---	---	12
Joint-stock land banks.....	---	---	1	---	2	2	1	---	---	---	1	---	---	---	---	---	---	24
Federal intermediate credit banks.....	---	---	---	---	---	1	---	---	---	1	---	---	---	---	---	---	---	8
Agricultural credit corporations.....	---	---	1	---	2	1	---	---	---	4	---	---	---	---	---	---	---	20
Regional agricultural credit corporations.....	---	---	---	---	---	1	1	---	---	1	---	---	---	---	---	---	---	12
Livestock credit corporations.....	---	---	---	---	---	3	1	---	---	1	---	---	4	---	---	---	---	20
Railroads (including receivers and trustees)³.....	2	---	1	---	1	5	1	---	---	---	---	---	---	---	---	---	---	72
Railroads or distributors who are subject to processing taxes.....	1	---	---	---	1	---	---	---	---	---	---	---	---	---	---	---	---	7
State funds created for the purpose of insuring repayment of deposits of public moneys.....	---	---	---	---	---	---	---	---	---	---	---	1	---	---	---	---	---	1
Borrowers engaged in the fishing industry.....	---	---	1	---	---	---	---	---	1	---	---	---	---	---	---	---	---	17
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	620	3	79	137	224	316	62	36	134	171	159	525	23	2	2	3	---	9,118
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended.....	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	41
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans.....	70	9	11	8	28	40	4	3	20	11 38	15	12	---	---	---	9	---	10 11 1,364
Purchases of participations.....	14	2	---	1	6	---	---	---	4	6	3	4	---	---	---	---	---	169
Agreements to purchase participations.....	4	---	---	---	2	2	---	---	1	5	2	2	---	---	1	---	---	83
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	88	11	11	9	36	42	4	3	25	49	20	18	---	---	1	9	---	1,616

[illegible]

See footnotes at end of table.



TABLE 4.—Number of borrowers, etc., to which authorizations were made, by States, Feb. 2, 1932, to Dec. 31, 1935, inclusive 1—Continued

Class	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1932, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended																		2
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended							2			3								36
Loan to a public-school authority; for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended																		1
Grand total	1,089	19	138	288	403	882	131	99	336	357	274	1,006	51	3	4	17	1	12 18,552

<sup>1</sup> "Borrowers, etc." include applicants to whom loans have been authorized and institutions in connection with which purchases of preferred stock, capital notes, or debentures have been authorized. With respect to loans on preferred stock, the figures represent the number of institutions on whose preferred stock the corporation authorized loans.

<sup>2</sup> Revised.

<sup>3</sup> According to location of main office.

<sup>4</sup> Does not include one borrower in Illinois, inasmuch as the corporation had previously authorized loans to this borrower under sec. 5, as amended, of the Reconstruction Finance Corporation Act, as a mortgage loan company, and this borrower is included in the number of borrowers under that section.

<sup>5</sup> Includes loans to 6 institutions for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933, as follows: California, 1; Kansas, 1; Louisiana, 1; Maine, 2; Tennessee, 1.

<sup>6</sup> Does not include one borrower in Kentucky, inasmuch as the corporation had previously authorized loans to this borrower under sec. 5, as amended, of the Reconstruction Finance Corporation Act of 1932, as amended, for financing of agricultural commodities and livestock, and this borrower is included in the number of borrowers under that section.

<sup>7</sup> Duplications in the number of new borrowers, etc., arise in cases where the corporation makes authorizations to a bank or trust company under more than one of the classifications under sec. 304 of the act approved Mar. 9, 1933, as amended.

<sup>8</sup> Does not include one borrower in Colorado, inasmuch as the corporation had previously authorized a loan to this borrower under sec. 201 (a), as amended, of the Emergency Relief and Construction Act of 1932, as a self-liquidating loan, and this borrower is included in the number of borrowers under that section.

<sup>9</sup> Does not include one borrower in California, inasmuch as the corporation had previously authorized loans to this borrower under sec. 201 (a), as amended, of the Emergency Relief and Construction Act of 1932, for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone, in 1933, and this borrower is included in the number of borrowers under that section.

<sup>10</sup> Does not include one borrower in Oregon, inasmuch as the corporation had previously authorized a loan to this borrower under sec. 201 (a), as amended, of the Emergency Relief and Construction Act of 1932, as a self-liquidating loan, and this borrower is included in the number of borrowers under that section.

<sup>11</sup> Does not include one borrower in Washington, inasmuch as the corporation had previously authorized a loan to this borrower under sec. 201 (d), title II, of the Emergency Relief and Construction Act of 1932, as amended, for financing of agricultural commodities and livestock, and this borrower is included in the number of borrowers under that section.

<sup>12</sup> The detailed figures by States do not include one loan authorized to the Secretary of Agriculture and one loan authorized to China.

TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to Dec. 31, 1935, inclusive

Class	Alabama	Arizona	Arkansas	California	Colorado	Connecticut	Delaware	District of Columbia	Florida	Georgia	Idaho	Illinois	Indiana	Iowa	Kansas	Kentucky	Louisiana	Maine
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents, and conservators)	313	38	300	410	122	77	3	89	149	273	97	1,138	456	849	278	363	358	101
Building and loan associations (including receivers)	3		44	50	1	8				1		73	16	15		16	31	
Insurance companies	6		4					1	2			27	10	23	7	1	2	
Mortgage loan companies	15	1	7	9	8	4		7	8	19	3	45	1	4	3	2	18	1
Credit unions																		
Federal land banks				5											4	6	3	
Joint-stock land banks			3	4	4					2		2	4	3		1	2	
Federal intermediate credit banks				1												1		
Agricultural credit corporations		1	4		4				3		7			2			2	
Regional agricultural credit corporations														615	95			
Livestock credit corporations					4						30							
Railroads (including receivers and trustees) 1	4		3	2	9	3		2		8		27						2
Processors or distributors who are subject to processing taxes						1										1		
State funds created for the purpose of insuring repayment of deposits of public moneys										3								
Borrowers engaged in the fishing industry									10									
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	341	40	365	481	153	93	3	99	172	306	137	1,312	487	1,511	387	391	416	104
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended								1				1						
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans	26	1	30	15	6	18	2	9	58	75	10	51	31	18	27	20	11	6
Purchases of participations	5		2		1	4				15		2	2	1	4	3	1	
Agreements to purchase participations	2		2	1		3				8		2	1		1	4		
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended	33	1	34	16	7	25	2	9	58	98	10	55	34	19	32	27	12	6

See footnotes at end of table.





Subscription for preferred stock of an insurance company	Total, sec. 1 of the act approved June 10, 1933, as amended																	
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended																		
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended																		
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended																		
Loan to a public-school authority for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended																		
Grand total	490	72	642	755	273	206	23	130	345	529	210	1,685	888	1,714	656	602	671	106

Class	Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended:																	
	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma	Oregon
Banks and trust companies (including receivers, liquidating agents, and conservators)	143	94	735	529	252	584	95	434	28	18	340	27	377	231	151	475	292	216
Building and loan associations (including receivers)	22		24	5	4	1	4		1		276		35	85	3	237	3	
Insurance companies	6		16	2	3	11		10			6		17	7	2	6		
Mortgage loan companies	27	51	81	4	1	15	1	8	1		33	5	52	20	1	26	18	8
Credit unions		3	3	1									1					
Federal land banks	3	4		4		4		13						3				
Joint-stock land banks			2	1				5										
Federal intermediate credit banks	1			1		1		1										
Agricultural credit corporations													2					15
Regional agricultural credit corporations	8			130	13	31							50	60	1	33		
Livestock credit corporations							38					9						4
Railroads (including receivers and trustees) 1	6	2	2	4	5	17			1		1		18	1		9	1	2
Processors or distributors who are subject to processing taxes							1				1					1		

TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to Dec. 31, 1935, inclusive—Continued

Class	Maryland	Massachusetts	Michigan	Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina	North Dakota	Ohio	Oklahoma	Oregon
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended—Continued.																		
State funds created for the purpose of insuring repayment of deposits of public moneys—		3																1
Borrowers engaged in the fishing industry—																		
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended—	216	157	861	681	278	665	139	471	31	18	657	41	552	407	158	787	314	246
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended—																		
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans—	2 24	89	42	18	17	61	4	16	1	2	70	3	260	27	5	71	7	31
Purchases of participations—	1	9	3	10	4	4	4	1		1	17	1	2 24	5		20		7
Agreements to purchase participations—	5	5	1	7	4	4					1		2 11	3	1	38		1
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended—	25	103	46	35	17	69	8	17	1	3	88	4	295	35	6	88	7	39
Authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended—													2	2	28		1	
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:																		
Self-liquidating projects, sec. 201 (a), title II (including loans for financing repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933) 3																		
Financing exports of agricultural surpluses, sec. 201 (c), title II—	1		3	1	2	3	2	2		1	5	5	10	8		10	2	2

Financing of agricultural commodities and live-stock, sec. 201 (d), title II	3	2	7		2	5	1			3		8	3	1	4		3
Amounts made available for relief and work relief, sec. 1, title I	2		30	8	8	16	21		10	2	1	5	5	11	37	5	16
Total, Emergency Relief and Construction Act of 1932, as amended	6	2	40	9	12	24	24	2	10	4	9	10	16	12	51	7	21
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:																	
Loans on preferred stock of banks and trust companies	5	12	2	23	1	1	1	689			73		87	3	2	28	
Subscriptions for preferred stock of banks and trust companies	17	82	216	108	152	98	49	52	4	15	266	24	267	143	94	53	21
Purchases of capital notes or debentures of banks and trust companies	53		1	181	135	178	25	3			3		302	116	359		40
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended	75	94	219	312	288	277	75	744	4	15	342	24	656	146	455	81	61
Loans under sec. 5, title I, of the Agricultural Adjustment Act of 1933, as amended																	
Authorizations under section 1 of the act approved June 10, 1933, as amended:																	
Loans on preferred stock of insurance companies	4		2	1		1							1	1			
Subscription for preferred stock of an insurance company																	
Total, sec. 1 of the act approved June 10, 1933, as amended	4		2	1		1							1	1			
Loans to or for the benefit of drainage, levee, and irrigation districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended				1	73	65	15	7	5			9		1			20
Loans for financing repair or reconstruction of property damaged by earthquake, conflagration, tornado, cyclone, or flood in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended							1										
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended							1		3						1		1
Loan to a public-school authority, for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended																	
Grand total	326	356	1,169	1,046	668	1,102	233	1,241	54	40	1,096	88	1,551	608	1,382	410	388

See footnotes at end of table.



TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to Dec. 31, 1935, inclusive—Continued

Class	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:																		
Banks and trust companies (including receivers, liquidating agents, and conservators)	1,000	4	106	241	424	486	88	79	229	370	277	711	41	2	2	5		14,500
Building and loan associations (including receivers)	1,76		28	7	6	24			13	4	17	89	4					1,223
Insurance companies	6		3	3	4	12			8	3	3	8						1,205
Mortgage loan companies	23				29	52	2		8	13	3							648
Credit unions		2							2									10
Federal land banks			2			5				4								457
Joint-stock land banks			8		3	3	1				1							52
Federal intermediate credit banks						1												8
Agricultural credit corporations			1		2	1			202									248
Regional agricultural credit corporations						136	107		65				29					1,343
Livestock credit corporations						4	35			1								155
Railroads (including receivers and trustees) <sup>1</sup>	5		1		1	5	1											143
Processors or distributors who are subject to processing taxes	1				1													7
State funds created for the purpose of insuring repayment of deposits of public moneys									1			2						2
Borrowers engaged in the fishing industry			1															19
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended	1,111	6	150	252	470	730	234	79	254	661	301	812	74	2	2	5		18,620
Subscriptions for nonassessable stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended																		2
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:																		
Loans	74	9	13	8	29	41	6	5	20	40	16	12				9		1,444
Purchases of participations	14	2		1	6				4	6	4	4						177
Agreements to purchase participations	4				2	2			1	7	2	2			1			87
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended	92	11	13	9	37	43	6	5	25	53	22	18			1	9		1,708

[illegible]

TABLE 5.—Number of authorizations, by States, Feb. 2, 1932, to Dec. 31, 1935, inclusive—Continued

Class	Pennsylvania	Rhode Island	South Carolina	South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	Alaska	Hawaii	Puerto Rico	Virgin Islands	Grand total
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended							2			3								37
Loan to a public-school authority for the purpose of payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended																		1
Grand total	1,668	24	223	422	671	1,331	313	145	488	873	441	1,372	108	3	5	20	3	\$ 30,294

<sup>1</sup> According to location of main office.<sup>2</sup> Revised.<sup>3</sup> Includes 13 loans for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933, as follows: California, 6; Kansas, 1; Louisiana, 1; Maine, 4; Tennessee, 1.<sup>4</sup> Includes 12 authorizations in connection with refinancing of loans previously made by the corporation to Federal Land Banks.<sup>5</sup> The detailed figures by States do not include two loans authorized to the Secretary of Agriculture and one loan authorized to China.



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States

## GRAND TOTAL

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$35,163,547.76	\$4,782,069.82	\$29,898,044.60
Arizona.....	22,736,713.36	342,948.27	9,548,929.53
Arkansas.....	61,660,606.37	8,747,358.76	41,454,318.40
California.....	529,623,094.91	27,653,385.93	405,704,651.15
Colorado.....	24,856,686.63	2,965,514.97	19,085,083.77
Connecticut.....	30,246,585.41	4,056,056.38	25,806,865.72
Delaware.....	3,225,500.00	2,232,300.00	817,200.00
District of Columbia.....	<sup>1</sup> 106,933,892.66	3,963,294.66	<sup>1</sup> 56,846,326.97
Florida.....	23,768,619.83	5,184,695.13	14,912,720.27
Georgia.....	24,532,651.16	5,438,164.60	18,577,041.15
Idaho.....	14,066,194.48	1,438,490.06	11,305,453.89
Illinois.....	425,328,741.41	40,917,786.21	367,785,605.28
Indiana.....	76,479,278.59	12,027,980.95	62,015,208.50
Iowa.....	88,595,424.95	13,705,158.00	73,500,321.90
Kansas.....	20,358,520.39	2,639,025.65	16,491,417.42
Kentucky.....	51,147,933.13	9,995,776.81	37,770,790.38
Louisiana.....	210,822,123.11	83,248,868.59	124,969,294.21
Maine.....	76,526,979.02	9,232,954.21	65,345,347.77
Maryland.....	138,955,620.65	13,577,454.36	123,968,795.29
Massachusetts.....	89,069,279.65	12,451,609.55	72,210,545.72
Michigan.....	500,830,795.51	60,022,152.05	397,824,124.30
Minnesota.....	39,530,130.01	5,301,613.39	33,647,416.62
Mississippi.....	44,614,582.00	4,202,882.77	36,962,030.58
Missouri.....	113,785,432.65	29,458,495.59	78,006,076.97
Montana.....	14,253,976.45	1,068,513.68	12,663,394.64
Nebraska.....	23,524,263.59	3,490,900.34	19,628,915.05
Nevada.....	11,499,912.85	817,293.10	7,598,362.81
New Hampshire.....	4,853,603.00	1,047,504.92	3,806,098.08
New Jersey.....	226,102,294.79	26,534,156.08	188,478,173.06
New Mexico.....	10,853,525.81	1,325,669.02	9,252,317.40
New York.....	743,949,182.59	52,889,429.44	547,904,452.81
North Carolina.....	63,874,009.10	9,303,839.73	52,305,264.56
North Dakota.....	14,055,973.28	1,561,259.66	11,920,834.32
Ohio.....	540,858,736.76	79,512,165.20	413,821,049.13
Oklahoma.....	26,050,987.79	1,743,033.22	23,947,870.31
Oregon.....	21,809,432.88	2,508,548.74	16,332,749.66
Pennsylvania.....	317,624,150.80	56,528,635.45	247,549,604.44
Rhode Island.....	6,284,877.54	432,838.00	5,605,988.23
South Carolina.....	34,408,025.24	3,666,023.47	29,551,375.37
South Dakota.....	18,643,526.64	3,971,985.25	14,561,491.39
Tennessee.....	115,296,675.50	14,626,295.30	97,238,743.77
Texas.....	125,386,513.29	15,379,597.01	104,001,378.62
Utah.....	21,767,763.45	3,284,253.99	17,703,476.89
Vermont.....	26,754,096.63	1,753,770.27	24,544,026.36
Virginia.....	42,000,894.85	6,185,811.47	34,376,296.38
Washington.....	59,995,143.46	16,997,006.68	41,524,797.83
West Virginia.....	44,942,564.61	4,679,807.78	38,842,787.05
Wisconsin.....	121,323,666.13	17,413,080.28	102,273,535.85
Wyoming.....	6,326,898.62	833,587.49	5,336,261.02
Alaska.....	137,500.00	-----	137,500.00
Hawaii.....	1,444,935.00	14,103.00	1,230,832.00
Puerto Rico.....	4,517,500.00	624,694.25	3,823,805.75
Virgin Islands.....	251,000.00	126,000.00	125,000.00
Total.....	5,401,650,564.29	691,905,839.53	4,200,539,993.17
Loans—			
To Federal land banks <sup>2</sup>	<sup>3</sup> 399,636,000.00	12,400,000.00	<sup>3</sup> 387,236,000.00
To Federal intermediate credit banks <sup>2</sup>	9,250,000.00	-----	9,250,000.00
To regional agricultural credit corporations (rediscounts) <sup>2</sup>	178,840,452.48	5,596,811.76	173,243,640.72
To railroads (including receivers and trustees) <sup>2</sup>	494,375,728.00	6,968,155.89	487,216,824.11
For financing exports of agricultural surpluses <sup>2</sup>	53,370,955.22	33,146,368.56	20,224,586.66
To Commodity Credit Corporation <sup>2</sup>	1,041,000,000.00	236,016,184.52	555,631,707.92
Loans to Secretary of Agriculture to acquire cotton <sup>2</sup>	23,500,000.00	20,200,000.00	3,300,000.00
Grand total.....	7,601,623,699.99	1,006,233,360.26	<sup>4</sup> 5,836,642,752.58

<sup>1</sup> Includes \$35,000,000 authorized and \$10,000,000 disbursed to the Export-Import Bank of Washington, and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D. C.

<sup>2</sup> These loans are not included in the State totals shown above.

<sup>3</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

<sup>4</sup> In addition, upon certification by the Federal Emergency Relief Administrator, under the Federal Emergency Relief Act of 1933, the corporation disbursed \$499,650,000 for relief, as shown below; and disbursed \$338,203.59 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the above act.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

AMOUNT OF DISBURSEMENTS FOR RELIEF UPON CERTIFICATION OF GRANTS BY THE FEDERAL EMERGENCY RELIEF ADMINISTRATOR, UNDER THE FEDERAL EMERGENCY RELIEF ACT OF 1933, FROM FEB. 2, 1932, TO DEC. 31, 1935, INCLUSIVE, BY STATES

State	Amount disbursed	State	Amount disbursed
Alabama.....	\$8,994,391	Nevada.....	\$370,801
Alaska.....	349,629	New Hampshire.....	966,436
Arizona.....	2,834,146	New Jersey.....	15,423,438
Arkansas.....	7,410,249	New Mexico.....	889,188
California.....	15,823,535	New York.....	63,131,826
Colorado.....	3,925,050	North Carolina.....	9,709,990
Connecticut.....	4,594,154	North Dakota.....	3,612,520
Delaware.....	1,010,708	Ohio.....	36,763,382
District of Columbia.....	1,056,174	Oklahoma.....	6,309,005
Florida.....	13,347,232	Oregon.....	3,213,315
Georgia.....	7,705,354	Pennsylvania.....	44,106,509
Hawaii.....	1,110,561	Puerto Rico.....	1,970,201
Idaho.....	809,957	Rhode Island.....	1,870,967
Illinois.....	52,240,038	South Carolina.....	10,424,200
Indiana.....	11,259,425	South Dakota.....	7,035,597
Iowa.....	5,248,789	Tennessee.....	6,369,196
Kansas.....	2,732,726	Texas.....	13,249,874
Kentucky.....	5,945,118	Utah.....	1,723,352
Louisiana.....	13,034,157	Vermont.....	481,644
Maine.....	1,251,414	Virgin Islands.....	281,753
Maryland.....	7,171,098	Virginia.....	5,594,074
Massachusetts.....	11,355,140	Washington.....	5,627,175
Michigan.....	31,369,782	West Virginia.....	11,090,599
Minnesota.....	8,831,959	Wisconsin.....	9,619,053
Mississippi.....	8,550,286	Wyoming.....	190,383
Missouri.....	6,685,494		
Montana.....	2,853,357		
Nebraska.....	2,125,699	Total.....	499,650,000

## TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$15,309,876.42	\$4,068,694.82	\$11,102,581.60
Arizona.....	3,041,300.00	264,448.27	2,754,251.73
Arkansas.....	32,137,546.57	6,159,339.46	25,508,107.11
California.....	208,463,213.78	9,742,587.77	198,248,776.01
Colorado.....	8,605,071.29	1,406,322.97	7,062,948.32
Connecticut.....	20,587,785.41	2,288,909.72	18,103,739.72
Delaware.....	257,000.00	8,000.00	249,000.00
District of Columbia.....	54,119,392.66	1,662,294.66	31,370,826.97
Florida.....	10,378,605.83	4,007,543.13	6,245,428.43
Georgia.....	13,608,892.50	2,882,397.94	10,675,696.25
Idaho.....	8,269,781.61	865,500.85	7,361,080.76
Illinois.....	236,477,727.01	33,131,389.38	194,443,114.08
Indiana.....	49,819,736.05	8,981,669.01	39,323,267.04
Iowa.....	72,257,715.13	11,017,899.93	60,669,515.20
Kansas.....	9,135,036.39	1,784,025.65	7,215,710.74
Kentucky.....	22,767,368.24	3,608,463.42	18,525,886.87
Louisiana.....	117,408,146.11	30,405,618.59	86,470,843.16
Maine.....	63,309,434.02	7,200,254.21	55,278,779.81
Maryland.....	103,168,510.65	11,088,744.36	90,908,776.29
Massachusetts.....	63,393,329.65	7,761,111.84	54,480,721.69
Michigan.....	415,534,840.97	56,222,012.28	318,352,488.22
Minnesota.....	16,989,079.13	3,399,087.43	13,421,891.70
Mississippi.....	18,882,809.36	2,444,452.77	16,085,956.59
Missouri.....	71,902,292.45	23,219,947.82	47,735,512.27
Montana.....	5,552,700.41	569,398.68	4,960,701.73
Nebraska.....	12,562,223.59	2,277,300.34	10,149,617.96
Nevada.....	6,813,725.92	411,668.96	6,365,156.96
New Hampshire.....	1,794,000.00	356,139.92	1,437,860.08
New Jersey.....	128,266,949.42	16,382,617.78	108,233,526.82
New Mexico.....	2,597,215.05	705,669.02	1,891,546.03
New York.....	293,690,430.11	26,894,900.60	188,030,693.96
North Carolina.....	45,702,530.90	7,203,589.45	36,686,828.56
North Dakota.....	7,931,784.75	1,029,948.33	6,896,636.42
Ohio.....	413,998,634.43	70,046,582.98	310,661,980.60
Oklahoma.....	9,704,107.98	1,337,605.71	8,034,918.01
Oregon.....	10,150,911.18	1,831,478.03	8,166,700.27



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED—Con.

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Pennsylvania.....	\$214, 977, 441. 80	\$44, 169, 164. 21	\$164, 379, 411. 67
Rhode Island.....	1, 888, 287. 54	21, 338. 00	1, 721, 932. 71
South Carolina.....	25, 619, 995. 24	3, 295, 451. 84	21, 530, 043. 40
South Dakota.....	11, 935, 593. 72	3, 743, 537. 18	8, 115, 506. 54
Tennessee.....	82, 302, 938. 50	8, 410, 193. 78	73, 554, 466. 72
Texas.....	62, 769, 244. 81	8, 064, 983. 34	53, 961, 909. 90
Utah.....	12, 978, 956. 97	2, 294, 453. 99	10, 433, 502. 98
Vermont.....	10, 757, 096. 63	1, 705, 079. 77	8, 620, 716. 86
Virginia.....	21, 715, 565. 05	3, 844, 735. 47	17, 536, 192. 58
Washington.....	38, 807, 269. 39	12, 251, 513. 51	26, 421, 555. 88
West Virginia.....	27, 261, 646. 61	3, 504, 874. 44	22, 659, 652. 39
Wisconsin.....	67, 525, 469. 61	11, 914, 845. 85	54, 874, 823. 76
Wyoming.....	4, 470, 498. 62	513, 587. 49	3, 946, 361. 02
Alaska.....	100, 000. 00	-----	100, 000. 00
Hawaii.....	850, 000. 00	14, 103. 00	835, 897. 00
Puerto Rico.....	1, 218, 000. 00	372, 694. 25	845, 305. 75
Total.....	3, 159, 767, 709. 46	466, 788, 172. 20	2, 482, 628, 347. 12
Loans:			
To Federal land banks <sup>2</sup>	<sup>3</sup> 399, 636, 000. 00	12, 400, 000. 00	<sup>3</sup> 387, 236, 000. 00
To Federal intermediate credit banks <sup>2</sup>	9, 250, 000. 00	-----	9, 250, 000. 00
To regional agricultural credit corporations (rediscounts) <sup>2</sup>	178, 840, 452. 48	5, 596, 811. 76	173, 243, 640. 72
To railroads (including receivers and trustees) <sup>2</sup>	494, 375, 728. 00	6, 968, 155. 89	487, 216, 824. 11
Grand total.....	4, 241, 869, 889. 94	491, 753, 139. 85	3, 539, 574, 811. 95

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS, AND CONSERVATORS)

Alabama.....	\$12, 946, 065. 87	\$3, 494, 241. 96	\$9, 313, 223. 91
Arizona.....	2, 061, 300. 00	164, 448. 27	1, 874, 251. 73
Arkansas.....	26, 487, 259. 65	5, 541, 415. 67	20, 825, 743. 98
California.....	125, 830, 585. 53	7, 798, 987. 99	117, 592, 997. 54
Colorado.....	5, 321, 993. 30	1, 036, 492. 13	4, 149, 701. 17
Connecticut.....	18, 363, 217. 73	1, 924, 424. 20	16, 243, 657. 56
Delaware.....	257, 000. 00	8, 000. 00	249, 000. 00
District of Columbia.....	28, 279, 860. 06	1, 662, 294. 66	25, 732, 765. 40
Florida.....	8, 926, 297. 83	3, 888, 523. 62	4, 986, 115. 05
Georgia.....	11, 625, 397. 99	2, 388, 603. 36	9, 208, 246. 32
Idaho.....	3, 659, 856. 72	714, 510. 33	2, 902, 146. 39
Illinois.....	212, 858, 268. 02	28, 264, 088. 54	178, 179, 205. 93
Indiana.....	43, 083, 736. 05	7, 612, 881. 32	33, 956, 054. 73
Iowa.....	62, 199, 365. 13	7, 922, 014. 28	53, 707, 050. 85
Kansas.....	8, 615, 536. 39	1, 688, 542. 31	6, 831, 694. 08
Kentucky.....	19, 891, 940. 24	2, 181, 475. 03	17, 077, 447. 26
Louisiana.....	106, 860, 128. 14	28, 509, 026. 75	78, 222, 074. 97
Maine.....	60, 109, 434. 02	7, 200, 254. 21	52, 078, 779. 81
Maryland.....	61, 990, 257. 68	8, 676, 208. 22	53, 145, 449. 46
Massachusetts.....	41, 596, 200. 00	5, 124, 579. 83	35, 584, 320. 17
Michigan.....	394, 971, 911. 04	50, 651, 521. 00	303, 451, 326. 27
Minnesota.....	13, 555, 579. 13	3, 322, 099. 66	10, 065, 379. 47
Mississippi.....	18, 165, 859. 36	2, 432, 299. 99	15, 558, 659. 37
Missouri.....	61, 122, 042. 45	21, 501, 271. 10	38, 673, 938. 99
Montana.....	2, 939, 987. 51	344, 739. 61	2, 572, 647. 90
Nebraska.....	7, 841, 848. 59	1, 318, 658. 22	6, 387, 885. 08
Nevada.....	5, 928, 725. 92	186, 494. 36	5, 705, 331. 56
New Hampshire.....	1, 794, 000. 00	356, 139. 92	1, 437, 860. 08
New Jersey.....	79, 346, 223. 30	9, 369, 080. 60	67, 823, 142. 70
New Mexico.....	1, 513, 773. 54	539, 419. 14	974, 354. 40
New York.....	111, 315, 119. 27	16, 547, 291. 28	91, 690, 425. 44
North Carolina.....	34, 806, 487. 51	6, 761, 375. 66	27, 433, 328. 96
North Dakota.....	7, 636, 284. 75	1, 021, 680. 58	6, 609, 404. 17
Ohio.....	303, 654, 351. 61	38, 971, 200. 15	231, 678, 261. 61
Oklahoma.....	4, 549, 457. 98	1, 214, 656. 41	3, 078, 701. 57
Oregon.....	8, 255, 880. 88	1, 344, 425. 73	6, 782, 602. 50
Pennsylvania.....	202, 973, 735. 64	41, 789, 991. 24	154, 762, 728. 48
Rhode Island.....	1, 420, 841. 64	9, 075. 00	1, 266, 749. 71

<sup>2</sup> These loans are not included in the State totals shown above.<sup>3</sup> Includes \$193,618,000 representing refinancing of loans previously made by the corporation to Federal Land Banks, for different individual amounts, but in the same aggregate amount.



TABLE 6.—Amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS AND CONSERVATORS)—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
South Carolina.....	\$21,182,446.13	\$1,919,259.23	\$18,468,686.90
South Dakota.....	5,043,516.70	997,263.38	3,974,703.32
Tennessee.....	77,886,031.50	6,267,529.81	71,269,001.69
Texas.....	30,998,074.80	4,566,098.62	25,743,612.61
Utah.....	7,066,513.87	1,937,860.29	5,477,653.58
Vermont.....	10,757,096.63	1,705,079.77	8,620,716.86
Virginia.....	18,477,208.67	2,909,551.95	15,242,556.72
Washington.....	30,324,510.09	11,553,544.30	18,636,765.79
West Virginia.....	24,226,155.84	2,901,329.74	20,227,706.32
Wisconsin.....	41,147,990.81	9,585,763.75	30,826,427.06
Wyoming.....	1,486,574.42	290,041.53	1,196,532.89
Alaska.....	100,000.00		100,000.00
Hawaii.....	850,000.00	14,103.00	835,897.00
Puerto Rico.....	1,218,009.00	372,694.25	845,305.75
Total.....	2,394,124,929.83	368,502,551.85	1,919,278,221.06

## BUILDING AND LOAN ASSOCIATIONS (INCLUDING RECEIVERS)

Alabama.....	\$111,000.00	\$811.96	\$110,188.04
Arkansas.....	2,758,378.25	100,944.36	2,557,433.89
California.....	9,805,134.81	523,756.13	9,281,378.68
Colorado.....	110,000.00	3,263.06	106,736.94
Connecticut.....	549,000.00	49,242.14	499,757.86
Georgia.....	5,000.00		5,000.00
Illinois.....	3,988,989.09	302,971.46	3,686,017.63
Indiana.....	1,683,000.00	22,179.40	1,660,820.60
Iowa.....	1,132,800.00	25,110.25	1,107,689.75
Kentucky.....	1,449,500.00	54,488.39	1,395,011.61
Louisiana.....	2,673,860.03	24,186.57	2,649,673.46
Maryland.....	2,078,400.00	28,696.94	2,049,703.06
Michigan.....	2,091,287.87	221,494.69	1,869,793.18
Minnesota.....	107,500.00	3,226.48	104,273.52
Mississippi.....	103,500.00	7,502.78	95,997.22
Missouri.....	250,000.00	2,230.27	247,769.73
Montana.....	313,605.00	78,068.78	235,536.22
Nevada.....	85,000.00	55,000.00	30,000.00
New Jersey.....	30,379,926.12	1,703,772.45	28,676,153.67
New York.....	9,102,159.38	1,796,134.86	7,306,024.52
North Carolina.....	3,580,018.39	75,868.94	3,504,149.45
North Dakota.....	155,000.00	3,022.75	151,977.25
Ohio.....	52,003,834.58	22,372,623.40	29,631,211.18
Pennsylvania.....	4,102,100.00	156,297.39	3,945,802.61
South Carolina.....	1,668,049.11	149,228.63	1,518,820.48
South Dakota.....	261,077.02	15,011.55	246,065.47
Tennessee.....	290,000.00	405.15	289,594.85
Texas.....	1,718,150.00	105,416.04	1,612,733.96
Virginia.....	975,662.35	25,050.90	950,611.45
Washington.....	164,000.00	5,591.24	158,408.76
West Virginia.....	1,626,000.00	15,681.12	1,610,318.88
Wisconsin.....	9,041,000.00	463,211.79	8,577,788.21
Wyoming.....	641,781.25	62,422.77	568,808.37
Total.....	145,004,713.25	28,452,912.64	116,441,250.50

## INSURANCE COMPANIES

Alabama.....	\$339,050.00	\$41,300.00	\$297,750.00
Arkansas.....	435,000.00	80,000.00	355,000.00
Colorado.....	50,000.00		50,000.00
District of Columbia.....	75,000.00		75,000.00
Florida.....	33,000.00		33,000.00
Illinois.....	6,028,500.00	96,042.28	5,932,457.72
Indiana.....	4,498,000.00	1,262,021.45	3,235,978.55
Iowa.....	3,522,000.00	102,212.50	3,419,787.50
Kansas.....	422,000.00	47,983.34	334,016.66
Kentucky.....	1,000,000.00	1,000,000.00	
Louisiana.....	1,270,000.00	21,943.75	1,248,056.25
Maryland.....	13,985,000.00		13,985,000.00
Michigan.....	4,816,913.76	609,394.50	4,207,519.26
Minnesota.....	28,500.00	6,000.00	22,500.00
Mississippi.....	112,000.00		112,000.00

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

## INSURANCE COMPANIES—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Missouri.....	\$7,870,000.00	\$298,218.63	\$7,571,781.37
Nebraska.....	2,399,150.00	401,663.56	1,997,486.44
New Jersey.....	902,000.00	88,500.00	813,500.00
New York.....	28,483,600.00	1,086,357.04	27,397,242.96
North Carolina.....	1,932,500.00	112.50	1,932,387.50
North Dakota.....	74,500.00	5,000.00	69,500.00
Ohio.....	15,865,000.00	7,033,661.80	8,831,338.20
Oklahoma.....	275,000.00	1,950.00	273,050.00
Pennsylvania.....	1,816,225.47	744,325.47	1,071,900.00
South Carolina.....	504,000.00	-----	504,000.00
South Dakota.....	50,000.00	-----	50,000.00
Tennessee.....	711,000.00	34,125.51	676,874.49
Texas.....	4,170,731.66	44,083.24	4,126,648.42
Virginia.....	385,196.62	10,104.37	375,092.25
West Virginia.....	736,990.77	276,363.58	460,627.19
Wisconsin.....	60,000.00	-----	60,000.00
Total.....	102,850,858.28	13,291,363.52	89,519,494.76

## MORTGAGE LOAN COMPANIES

Alabama.....	\$1,913,760.55	\$532,340.90	\$1,381,419.65
Arizona.....	100,000.00	100,000.00	-----
Arkansas.....	1,683,500.00	332,168.02	1,101,331.98
California.....	69,342,493.44	1,077,370.93	68,265,122.51
Colorado.....	1,374,000.00	29,903.88	1,344,096.12
Connecticut.....	1,675,000.00	315,243.38	1,359,756.62
District of Columbia.....	25,764,532.60	-----	5,563,061.57
Florida.....	930,408.00	95,719.61	782,313.38
Georgia.....	1,711,994.51	458,794.58	1,253,199.93
Idaho.....	2,414,000.00	44,023.52	2,369,976.48
Illinois.....	9,956,669.90	3,084,980.38	4,383,439.52
Indiana.....	220,000.00	22,508.08	197,491.92
Iowa.....	2,773,550.00	2,773,550.00	-----
Kansas.....	97,500.00	47,500.00	50,000.00
Kentucky.....	92,500.00	42,500.00	50,000.00
Louisiana.....	6,401,657.94	1,850,461.52	4,148,538.48
Maine.....	3,200,000.00	-----	3,200,000.00
Maryland.....	25,114,852.97	2,383,839.20	21,728,623.77
Massachusetts.....	21,693,574.65	2,635,688.59	18,801,689.94
Michigan.....	12,554,728.30	4,571,884.73	7,891,566.87
Minnesota.....	3,102,500.00	67,500.00	3,035,000.00
Mississippi.....	501,450.00	4,650.00	319,300.00
Missouri.....	2,239,250.00	997,227.82	1,242,022.18
Montana.....	156,370.00	202.39	156,167.61
Nebraska.....	695,225.00	40,978.56	654,246.44
Nevada.....	800,000.00	170,174.60	629,825.40
New Jersey.....	17,635,500.00	5,217,964.73	10,920,730.45
New Mexico.....	209,000.00	60,000.00	149,000.00
New York.....	144,372,300.00	7,280,456.70	61,404,410.30
North Carolina.....	4,602,525.00	296,388.47	3,105,806.53
North Dakota.....	65,000.00	245.00	64,755.00
Ohio.....	42,468,048.24	1,661,697.63	40,521,169.61
Oklahoma.....	4,879,650.00	120,999.30	4,683,166.44
Oregon.....	1,007,500.00	458,602.30	548,897.70
Pennsylvania.....	6,081,475.00	1,478,550.11	4,595,074.89
South Dakota.....	6,576,000.00	2,731,262.25	3,844,737.75
Tennessee.....	3,094,657.00	1,883,700.00	1,202,179.00
Texas.....	21,282,372.24	2,608,700.01	18,619,684.23
Utah.....	1,285,000.00	50,000.00	1,235,000.00
Virginia.....	1,829,030.61	900,028.25	919,465.36
Washington.....	5,058,155.41	492,946.27	4,565,209.14
West Virginia.....	72,500.00	11,500.00	61,000.00
Wisconsin.....	6,488,762.92	1,842,785.61	4,645,977.31
Total.....	463,516,994.28	48,775,037.32	310,961,204.08

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

## CREDIT UNIONS

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Massachusetts.....	\$74,555.00	\$843.42	\$73,711.58
Michigan.....	65,000.00	9,504.30	55,495.70
Minnesota.....	10,000.00	261.29	9,738.71
New York.....	20,000.00	20,000.00	-----
Rhode Island.....	467,446.00	12,263.00	455,183.00
Virginia.....	5,966.80	-----	5,966.80
Total.....	642,967.80	42,872.01	600,095.79

## JOINT-STOCK LAND BANKS

Arkansas.....	\$590,000.00	\$104,811.41	\$485,188.59
California.....	3,485,000.00	342,472.72	3,142,527.28
Colorado.....	1,294,772.68	80,763.90	1,214,008.78
Georgia.....	205,000.00	-----	205,000.00
Illinois.....	3,645,300.00	1,383,306.72	2,261,993.28
Indiana.....	335,000.00	62,078.76	272,921.24
Iowa.....	2,150,000.00	170,012.90	1,979,987.10
Kentucky.....	330,000.00	330,000.00	-----
Louisiana.....	82,500.00	-----	82,500.00
Michigan.....	1,035,000.00	158,213.06	876,786.94
Minnesota.....	185,000.00	-----	185,000.00
Nebraska.....	1,626,000.00	516,000.00	1,110,000.00
North Carolina.....	781,000.00	69,843.88	711,156.12
South Carolina.....	2,185,000.00	1,168,463.98	1,016,536.02
Tennessee.....	190,000.00	100,000.00	90,000.00
Texas.....	2,036,000.00	708,465.48	1,327,534.52
Utah.....	550,000.00	1,767.58	548,232.42
West Virginia.....	600,000.00	300,000.00	300,000.00
Total.....	21,305,572.68	5,496,200.39	15,809,372.29

## AGRICULTURAL CREDIT CORPORATIONS

Arizona.....	\$880,000.00	-----	\$880,000.00
Arkansas.....	183,408.67	-----	183,408.67
Colorado.....	71,455.31	\$11,500.00	59,955.31
Florida.....	435,000.00	-----	435,000.00
Idaho.....	63,889.60	5,167.00	58,722.60
Iowa.....	480,000.00	25,000.00	455,000.00
Louisiana.....	120,000.00	-----	120,000.00
New York.....	397,251.46	164,660.72	232,590.74
North Dakota.....	1,000.00	-----	1,000.00
Oregon.....	116,790.30	-----	116,790.30
South Carolina.....	58,500.00	58,500.00	-----
Tennessee.....	124,250.00	124,250.00	-----
Texas.....	95,491.08	6,239.95	89,251.13
Washington.....	3,013,103.89	81,931.70	2,931,172.19
Total.....	6,040,140.31	477,249.37	5,562,890.94

## LIVESTOCK CREDIT CORPORATIONS

Colorado.....	\$382,850.00	\$244,400.00	\$138,450.00
Idaho.....	2,132,035.29	101,800.00	2,030,235.29
Missouri.....	421,000.00	421,000.00	-----
Montana.....	2,142,250.00	145,900.00	1,996,350.00
New Mexico.....	874,441.51	106,249.88	768,191.63
Oregon.....	270,740.00	28,450.00	242,290.00
Texas.....	2,468,425.03	25,980.00	2,442,445.03
Utah.....	3,477,443.10	304,826.12	3,172,616.98
Washington.....	247,500.00	117,500.00	130,000.00
Wyoming.....	2,342,142.95	161,123.19	2,181,019.76
Total.....	14,758,827.88	1,657,229.19	13,101,598.69



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

## PROCESSORS OR DISTRIBUTORS WHO ARE SUBJECT TO PROCESSING TAXES

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Connecticut.....	\$567.68	-----	\$567.68
Kentucky.....	3,428.00	-----	3,428.00
Montana.....	487.90	\$487.90	-----
New Jersey.....	3,300.00	3,300.00	-----
Ohio.....	7,400.00	7,400.00	-----
Pennsylvania.....	3,905.69	-----	3,905.69
Tennessee.....	7,000.00	183.31	6,816.69
Total.....	26,089.27	11,371.21	14,718.06

## STATE FUNDS CREATED FOR THE PURPOSE OF INSURING REPAYMENT OF DEPOSITS OF PUBLIC MONIES

Wisconsin (total).....	\$10,787,715.88	\$23,084.70	\$10,764,631.18
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## BORROWERS ENGAGED IN THE FISHING INDUSTRY

Florida.....	\$53,900.00	\$23,300.00	\$9,000.00
Georgia.....	61,500.00	35,000.00	4,250.00
Massachusetts.....	29,000.00	-----	21,000.00
Oregon.....	500,000.00	-----	476,119.77
South Carolina.....	22,000.00	-----	22,000.00
Virginia.....	42,500.00	-----	42,500.00
Total.....	708,900.00	58,300.00	574,869.77

## TOTAL, SEC. 5c OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Subscriptions for nonassessable stock of mortgage loan companies]

District of Columbia.....	\$10,000,000.00	-----	\$10,000,000.00
Illinois.....	2,000,000.00	-----	-----
Total.....	12,000,000.00	-----	10,000,000.00

## TOTAL, SEC. 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

Alabama.....	\$709,783.34	\$134,250.00	\$230,700.00
Arizona.....	65,000.00	-----	65,000.00
Arkansas.....	4,824,900.00	194,500.00	816,940.20
California.....	1,685,500.00	585,500.00	919,998.91
Colorado.....	335,000.00	125,000.00	139,466.20
Connecticut.....	949,000.00	249,472.66	511,000.00
Delaware.....	12,500.00	12,500.00	-----
District of Columbia.....	114,500.00	1,000.00	75,500.00
Florida.....	823,375.00	83,152.00	524,164.53
Georgia.....	3,214,566.66	1,474,766.66	1,283,152.90
Idaho.....	386,900.00	8,500.00	361,250.00
Illinois.....	3,777,500.00	1,071,000.00	629,051.55
Indiana.....	1,612,900.00	216,000.00	745,610.86
Iowa.....	1,123,000.00	266,500.00	352,500.00
Kansas.....	742,550.00	103,500.00	496,800.00
Kentucky.....	1,382,000.00	519,000.00	360,833.33
Louisiana.....	200,800.00	58,000.00	72,800.00
Maine.....	131,650.00	50,200.00	30,000.00
Maryland.....	1,815,250.00	356,250.00	1,235,619.00
Massachusetts.....	5,294,950.00	1,195,094.00	1,344,227.74
Michigan.....	4,899,500.00	176,154.68	2,799,166.63
Minnesota.....	875,060.00	290,810.00	188,750.00
Mississippi.....	575,180.00	373,180.00	176,575.00
Missouri.....	2,888,650.00	378,455.56	1,706,694.44
Montana.....	171,250.00	2,000.00	101,750.00
Nebraska.....	411,700.00	222,350.00	189,350.00
Nevada.....	74,121.93	3,124.14	70,997.79
New Hampshire.....	80,000.00	80,000.00	-----
New Jersey.....	10,653,850.00	970,050.00	5,174,639.17
New Mexico.....	220,000.00	85,000.00	106,427.50
New York.....	15,377,410.11	4,699,949.28	6,278,996.04
North Carolina.....	2,755,500.00	796,500.00	1,515,208.24

TABLE 6.—Amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

TOTAL, SEC. 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
North Dakota.....	\$557,600.00	\$6,000.00	\$21,000.00
Ohio.....	6,623,333.33	1,509,137.50	2,985,608.25
Oklahoma.....	176,500.00	73,000.00	100,000.00
Oregon.....	2,787,500.00	442,250.00	954,467.88
Pennsylvania.....	11,243,484.00	2,141,000.00	2,502,339.01
Rhode Island.....	2,173,900.00	210,000.00	1,861,955.52
South Carolina.....	780,300.00	112,000.00	424,833.60
South Dakota.....	57,750.00	43,050.00	14,700.00
Tennessee.....	2,616,300.00	583,702.86	1,499,597.14
Texas.....	860,725.00	352,847.49	330,124.33
Utah.....	141,067.48	1,500.00	111,653.70
Vermont.....	202,000.00	48,690.50	128,309.50
Virginia.....	1,240,600.00	131,350.00	515,300.00
Washington.....	3,198,100.00	609,150.00	1,624,984.37
West Virginia.....	996,700.00	462,000.00	366,860.00
Wisconsin.....	1,797,800.00	681,187.50	406,612.50
Hawaii.....	200,000.00		
Puerto Rico.....	139,500.00	2,000.00	68,500.00
Total.....	103,976,106.85	22,090,624.83	42,420,015.83

## LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

Alabama.....	\$538,950.00	\$59,750.00	\$222,700.00
Arizona.....	65,000.00		65,000.00
Arkansas.....	4,652,700.00	106,500.00	816,940.20
California.....	1,645,500.00	585,500.00	919,998.91
Colorado.....	310,000.00	125,000.00	122,800.00
Connecticut.....	707,000.00	193,000.00	436,000.00
Delaware.....	12,500.00	12,500.00	
District of Columbia.....	114,500.00	1,000.00	75,500.00
Florida.....	823,375.00	83,152.00	524,164.53
Georgia.....	2,362,950.00	1,020,000.00	992,802.90
Idaho.....	386,900.00	8,500.00	361,250.00
Illinois.....	3,719,500.00	1,055,000.00	629,051.55
Indiana.....	1,588,500.00	198,000.00	739,210.86
Iowa.....	1,111,000.00	254,500.00	352,500.00
Kansas.....	515,050.00	60,500.00	312,300.00
Kentucky.....	835,500.00	519,000.00	92,500.00
Louisiana.....	196,300.00	53,500.00	72,800.00
Maine.....	131,650.00	50,200.00	30,000.00
Maryland.....	1,315,250.00	356,250.00	735,619.00
Massachusetts.....	4,796,350.00	1,088,494.00	1,278,127.74
Michigan.....	4,632,000.00	108,654.68	2,719,166.63
Minnesota.....	533,600.00	193,000.00	37,100.00
Mississippi.....	575,180.00	373,180.00	176,575.00
Missouri.....	2,513,450.00	369,855.56	1,653,894.44
Montana.....	81,000.00	2,000.00	56,500.00
Nebraska.....	317,950.00	128,600.00	189,350.00
Nevada.....	74,121.93	3,124.14	70,997.79
New Hampshire.....	60,000.00	60,000.00	
New Jersey.....	9,944,950.00	763,200.00	4,853,889.17
New Mexico.....	120,000.00	85,000.00	25,000.00
New York.....	13,638,710.11	4,120,949.28	6,088,927.42
North Carolina.....	2,077,500.00	537,500.00	1,333,208.24
North Dakota.....	557,000.00	6,000.00	21,000.00
Ohio.....	5,814,900.00	1,435,137.50	2,885,608.25
Oklahoma.....	176,500.00	73,000.00	100,000.00
Oregon.....	2,577,250.00	368,000.00	861,467.88
Pennsylvania.....	9,457,534.00	1,895,500.00	2,262,689.01
Rhode Island.....	2,069,000.00	206,000.00	1,793,000.00
South Carolina.....	780,300.00	112,000.00	424,833.60
South Dakota.....	22,750.00	8,050.00	14,700.00
Tennessee.....	1,737,000.00	452,902.86	974,097.14
Texas.....	848,100.00	350,222.49	330,124.33
Utah.....	141,067.48	1,500.00	111,653.70
Vermont.....	202,000.00	48,690.50	128,309.50
Virginia.....	1,121,500.00	76,000.00	515,300.00
Washington.....	2,819,500.00	437,500.00	1,546,234.37
West Virginia.....	749,500.00	305,000.00	317,100.00
Wisconsin.....	1,492,800.00	590,000.00	192,800.00
Puerto Rico.....	139,500.00	2,000.00	68,500.00
Total.....	91,103,138.52	18,942,913.01	38,531,292.15

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

## PURCHASES OF PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$115,833.34	\$34,500.00	\$8,000.00
Arkansas.....	47,200.00	40,000.00	-----
Colorado.....	25,000.00	-----	16,666.20
Connecticut.....	200,000.00	40,000.00	75,000.00
Georgia.....	493,350.00	106,100.00	280,750.00
Illinois.....	37,000.00	7,000.00	-----
Indiana.....	16,400.00	10,000.00	6,400.00
Iowa.....	12,000.00	12,000.00	-----
Kansas.....	219,500.00	35,000.00	184,500.00
Kentucky.....	285,000.00	-----	268,333.33
Louisiana.....	4,500.00	4,500.00	-----
Maryland.....	500,000.00	-----	500,000.00
Massachusetts.....	414,800.00	60,800.00	66,100.00
Michigan.....	200,000.00	-----	80,000.00
Minnesota.....	218,760.00	17,110.00	151,650.00
Missouri.....	80,800.00	8,000.00	52,800.00
Montana.....	90,250.00	-----	45,250.00
Nebraska.....	93,750.00	93,750.00	-----
New Hampshire.....	20,000.00	20,000.00	-----
New Jersey.....	705,400.00	203,350.00	320,750.00
New Mexico.....	100,000.00	-----	81,427.50
New York.....	860,500.00	347,500.00	190,068.62
North Carolina.....	453,000.00	79,000.00	182,000.00
Ohio.....	511,600.00	49,000.00	100,000.00
Oregon.....	172,000.00	36,000.00	93,000.00
Pennsylvania.....	1,597,750.00	205,500.00	239,650.00
Rhode Island.....	104,000.00	4,000.00	68,965.52
South Dakota.....	35,000.00	35,000.00	-----
Tennessee.....	656,300.00	130,800.00	525,500.00
Virginia.....	25,600.00	25,600.00	-----
Washington.....	186,100.00	38,350.00	78,750.00
West Virginia.....	205,000.00	152,000.00	49,750.00
Wisconsin.....	273,000.00	79,187.50	193,812.50
Total.....	8,959,393.34	1,874,047.50	3,859,123.67

## AGREEMENTS TO PURCHASE PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

Alabama.....	\$55,000.00	\$40,000.00	-----
Arkansas.....	125,000.00	48,000.00	-----
California.....	40,000.00	-----	-----
Connecticut.....	42,000.00	16,472.66	-----
Georgia.....	358,266.66	348,666.66	\$9,600.00
Illinois.....	21,000.00	9,000.00	-----
Indiana.....	8,000.00	8,000.00	-----
Kansas.....	8,000.00	8,000.00	-----
Kentucky.....	261,500.00	-----	-----
Massachusetts.....	83,800.00	45,800.00	-----
Michigan.....	67,500.00	67,500.00	-----
Minnesota.....	122,700.00	80,700.00	-----
Missouri.....	294,400.00	600.00	-----
New Jersey.....	3,500.00	3,500.00	-----
New York.....	878,200.00	131,500.00	-----
North Carolina.....	225,000.00	180,000.00	-----
North Dakota.....	600.00	-----	-----
Ohio.....	296,833.33	25,000.00	-----
Oregon.....	38,250.00	38,250.00	-----
Pennsylvania.....	188,200.00	40,000.00	-----
Tennessee.....	223,000.00	-----	-----
Texas.....	12,625.00	2,625.00	-----
Virginia.....	93,500.00	29,750.00	-----
Washington.....	192,500.00	133,300.00	-----
West Virginia.....	42,200.00	5,000.00	-----
Wisconsin.....	32,000.00	12,000.00	20,000.00
Hawaii.....	200,000.00	-----	-----
Total.....	3,913,574.99	1,273,664.32	29,600.00



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

AUTHORIZATIONS ON THE ASSETS OF CLOSED BANKS AND TRUST COMPANIES UNDER SEC. 5c OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
California.....	\$20,025.08	\$302.38	\$19,722.70
Colorado.....	10,050.20	2,812.00	7,238.20
Illinois.....	680,585.03	74,184.90	600,815.10
Indiana.....	26,600.00	4,100.00	22,500.00
Iowa.....	94,579.82	11,553.07	53,876.76
Michigan.....	10,484,914.07	58,064.59	10,426,849.48
Minnesota.....	99,578.88	45,615.96	53,962.92
Missouri.....	14,500.00	-----	14,500.00
New York.....	16,922.72	2,691.22	14,231.50
North Carolina.....	15,005.00	-----	15,005.00
North Dakota.....	473,320.53	34,231.33	401,009.90
Oklahoma.....	8,800.00	427.61	8,372.49
Pennsylvania.....	18,000.00	2,955.50	15,044.50
South Dakota.....	63,037.92	398.07	39,139.85
Texas.....	194,053.11	84,991.18	89,061.93
Wisconsin.....	101,721.08	86,146.93	15,574.15
Total.....	12,321,693.44	408,479.64	11,796,904.48

## TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED

Alabama.....	\$4,585,688.00	\$299,500.00	\$4,286,188.00
Arizona.....	2,861,769.00	13,500.00	2,848,269.00
Arkansas.....	7,017,386.42	1,103,219.30	5,899,167.12
California.....	215,100,581.00	6,474,350.78	139,476,008.96
Colorado.....	6,335,223.79	947,380.00	5,387,843.79
Connecticut.....	100,000.00	100,000.00	-----
Delaware.....	100,000.00	99,100.00	900.00
Florida.....	5,924,820.10	930,000.00	4,994,820.10
Georgia.....	1,801,692.00	19,000.00	1,782,692.00
Idaho.....	1,086,566.00	-----	1,086,566.00
Illinois.....	63,284,944.00	3,178,250.00	58,526,694.00
Indiana.....	6,770,042.54	1,233,211.94	5,536,830.60
Iowa.....	2,161,120.00	9,700.00	2,151,430.00
Kansas.....	4,412,934.00	-----	3,502,406.68
Kentucky.....	15,737,064.89	3,562,163.39	10,009,220.18
Louisiana.....	74,958,127.00	51,695,450.00	22,672,899.80
Maine.....	1,937,895.00	35,000.00	911,067.96
Maryland.....	611,230.00	200,000.00	411,230.00
Massachusetts.....	350,000.00	138,603.71	211,396.29
Michigan.....	23,007,040.47	451,081.50	22,505,958.97
Minnesota.....	3,156,787.00	575,000.00	2,581,787.00
Mississippi.....	4,444,669.00	110,750.00	4,333,919.00
Missouri.....	5,716,929.00	708,000.00	4,754,789.00
Montana.....	2,577,785.00	27,615.00	2,550,170.00
Nebraska.....	75,000.00	60,000.00	15,000.00
Nevada.....	262,632.00	-----	262,632.00
New Hampshire.....	1,616,603.00	-----	1,616,603.00
New Jersey.....	5,596,195.37	58,204.37	5,452,991.00
New Mexico.....	6,082,503.00	172,500.00	5,773,503.00
New York.....	55,518,269.65	5,471,344.17	48,878,925.48
North Carolina.....	7,155,473.20	609,750.28	6,537,722.92
North Dakota.....	598,768.00	1,080.00	597,688.00
Ohio.....	20,786,005.00	575,517.72	20,195,487.28
Oklahoma.....	4,870,579.81	-----	4,870,579.81
Oregon.....	3,782,915.00	105,820.71	3,677,094.29
Pennsylvania.....	35,563,375.00	243,062.24	35,320,312.76
Rhode Island.....	1,123,590.00	-----	1,123,590.00
South Carolina.....	4,805,770.00	81,000.00	4,724,770.00
South Dakota.....	1,908,945.00	105,000.00	1,803,945.00
Tennessee.....	16,945,537.00	3,979,898.66	10,555,580.42
Texas.....	12,445,505.85	1,688,150.00	9,244,854.85
Utah.....	3,660,739.00	673,300.00	2,975,439.00
Virginia.....	6,145,529.80	141,376.00	5,494,153.80
Washington.....	9,089,278.37	2,504,543.17	6,584,735.20
West Virginia.....	9,833,218.00	178,000.00	9,655,218.00
Wisconsin.....	14,006,675.44	28,000.00	13,910,925.44

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

## TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Wyoming.....	\$125,000.00		
Hawaii.....	394,935.00		\$394,935.00
Puerto Rico.....	1,660,000.00		1,660,000.00
Total.....	678,093,346.70	\$88,587,422.94	507,748,940.70
Loans:			
For financing exports of agriculture surpluses <sup>2</sup> .....	53,370,955.22	33,146,368.56	20,224,586.66
To Commodity Credit Corporation <sup>2</sup> .....	1,041,000,000.00	236,016,184.52	555,631,707.92
Grand total.....	1,772,464,301.92	357,749,976.02	1,083,605,235.28

## SELF-LIQUIDATING PROJECTS, SEC. 201 (a), TITLE II (INCLUDING LOANS FOR FINANCING REPAIR OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933)

Alabama.....	\$224,000.00	\$149,500.00	\$74,500.00
Arizona.....	1,413,500.00	13,500.00	1,400,000.00
Arkansas.....	1,458,419.42	500,000.00	943,419.42
California.....	200,655,700.00	4,596,639.00	127,508,839.74
Colorado.....	2,002,233.79	572,430.00	1,429,803.79
Connecticut.....	100,000.00	100,000.00	
Florida.....	1,644,930.78	930,000.00	714,930.78
Georgia.....	41,000.00	19,000.00	22,000.00
Idaho.....	60,000.00		60,000.00
Illinois.....	7,830,723.00	3,176,250.00	3,074,473.00
Indiana.....	833,000.00	773,000.00	60,000.00
Iowa.....	9,700.00	9,700.00	
Kansas.....	1,820,000.00		909,472.68
Kentucky.....	1,519,624.00	511,624.00	948,000.00
Louisiana.....	16,263,000.00	1,243,200.00	14,430,022.80
Maine.....	1,650,000.00		668,172.96
Maryland.....	59,850.00		59,850.00
Michigan.....	718,841.47	75,000.00	643,841.47
Minnesota.....	575,000.00	575,000.00	
Mississippi.....	325,000.00	50,000.00	275,000.00
Missouri.....	996,140.00	700,000.00	42,000.00
Montana.....	207,000.00	27,000.00	180,000.00
Nebraska.....	75,000.00	60,000.00	15,000.00
New Hampshire.....	250,000.00		250,000.00
New Jersey.....	3,361,904.37	53,904.37	3,223,000.00
New Mexico.....	5,694,600.00	172,500.00	5,385,600.00
New York.....	27,218,000.00	4,372,000.00	21,678,000.00
North Carolina.....	1,120,473.20	592,473.20	520,000.00
Ohio.....	628,800.00	175,300.00	453,500.00
Oklahoma.....	299,982.81		299,982.81
Oregon.....	734,625.00	10,000.00	724,625.00
Pennsylvania.....	315,000.00	215,000.00	100,000.00
South Carolina.....	280,500.00	81,000.00	149,500.00
South Dakota.....	105,000.00	105,000.00	
Tennessee.....	100,000.00	130.74	99,869.26
Texas.....	4,273,662.85	1,668,150.00	1,093,012.85
Utah.....	737,300.00	673,300.00	52,000.00
Virginia.....	2,110,225.80		1,978,849.80
Washington.....	3,026,318.37	2,476,318.37	550,000.00
West Virginia.....	3,000.00	3,000.00	
Wisconsin.....	40,000.00		40,000.00
Wyoming.....	125,000.00		
Puerto Rico.....	1,300,000.00		1,300,000.00
Total.....	292,157,054.86	24,801,295.68	191,347,266.36

## FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK, SEC. 201 (d), TITLE II

Alabama.....	\$150,000.00	\$150,000.00	
Arkansas.....	725,000.00	603,219.30	\$121,780.70
California.....	4,363,250.00	1,877,711.78	1,885,538.22
Colorado.....	500,000.00	374,950.00	125,050.00
Delaware.....	100,000.00	99,100.00	900.00

<sup>2</sup> These loans are not included in the State totals shown above.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK, SEC. 201 (d),  
TITLE II—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Florida.....	\$393,377.32		\$393,377.32
Georgia.....	15,000.00		15,000.00
Illinois.....	10,500.00	\$2,000.00	8,500.00
Indiana.....	757,111.54	460,211.94	296,899.60
Kentucky.....	7,488,453.89	3,050,539.39	2,332,233.18
Louisiana.....	50,495,000.00	50,452,250.00	42,750.00
Maine.....	35,000.00	35,000.00	
Maryland.....	375,000.00	200,000.00	175,000.00
Massachusetts.....	350,000.00	138,603.71	211,396.29
Michigan.....	480,000.00	376,081.50	53,918.50
Mississippi.....	60,750.00	60,750.00	
Missouri.....	104,000.00	8,000.00	96,000.00
Montana.....	2,500.00	615.00	1,885.00
New Jersey.....	225,000.00	4,300.00	220,700.00
New York.....	1,700,269.65	1,099,344.17	600,925.48
North Carolina.....	85,000.00	17,277.08	67,722.92
North Dakota.....	6,000.00	1,080.00	4,920.00
Ohio.....	885,000.00	400,217.72	484,782.28
Oregon.....	250,000.00	95,820.71	154,179.29
Pennsylvania.....	318,500.00	28,062.24	290,437.76
Tennessee.....	13,470,185.00	3,979,767.92	7,080,359.16
Texas.....	219,551.00	20,000.00	199,551.00
Virginia.....	540,000.00	20,000.00	20,000.00
Washington.....	85,530.00	28,224.80	57,305.20
West Virginia.....	175,000.00	175,000.00	
Wisconsin.....	1,571,313.44	28,000.00	1,475,563.44
Total.....	85,936,291.84	63,786,127.26	16,416,675.34
Loans:			
To Commodity Credit Corporation <sup>2</sup> .....	1,041,000,000.00	236,016,184.52	555,631,707.92
Grand total.....	1,126,936,291.84	299,802,311.78	572,048,383.26

## AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF, SEC. 1, TITLE I

Alabama.....	\$4,211,688.00		\$4,211,688.00
Arizona.....	1,448,269.00		1,448,269.00
Arkansas.....	4,833,967.00		4,833,967.00
California.....	10,081,631.00		10,081,631.00
Colorado.....	3,832,990.00		3,832,990.00
Florida.....	3,886,512.00		3,886,512.00
Georgia.....	1,745,692.00		1,745,692.00
Idaho.....	1,026,566.00		1,026,566.00
Illinois.....	55,443,721.00		55,443,721.00
Indiana.....	5,179,931.00		5,179,931.00
Iowa.....	2,151,430.00		2,151,430.00
Kansas.....	2,592,934.00		2,592,934.00
Kentucky.....	6,728,987.00		6,728,987.00
Louisiana.....	8,200,127.00		8,200,127.00
Maine.....	252,895.00		252,895.00
Maryland.....	176,380.00		176,380.00
Michigan.....	21,808,199.00		21,808,199.00
Minnesota.....	2,581,787.00		2,581,787.00
Mississippi.....	4,058,919.00		4,058,919.00
Missouri.....	4,616,789.00		4,616,789.00
Montana.....	2,368,285.00		2,368,285.00
Nevada.....	262,632.00		262,632.00
New Hampshire.....	1,366,603.00		1,366,603.00
New Jersey.....	2,009,291.00		2,009,291.00
New Mexico.....	387,903.00		387,903.00
New York.....	26,600,000.00		26,600,000.00
North Carolina.....	5,950,000.00		5,950,000.00
North Dakota.....	592,768.00		592,768.00
Ohio.....	19,272,205.00		19,272,205.00
Oklahoma.....	4,570,597.00		4,570,597.00
Oregon.....	2,798,290.00		2,798,290.00
Pennsylvania.....	34,929,875.00		34,929,875.00
Rhode Island.....	1,123,590.00		1,123,590.00
South Carolina.....	4,575,270.00		4,575,270.00
South Dakota.....	1,803,945.00		1,803,945.00
Tennessee.....	3,375,352.00		3,375,352.00
Texas.....	7,952,292.00		7,952,291.00

<sup>2</sup> These loans are not included in the State totals shown above



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF, SEC. 1, TITLE 1—Con.

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Utah.....	\$2,923,439.00	-----	\$2,923,439.00
Virginia.....	3,495,304.00	-----	3,495,304.00
Washington.....	5,977,430.00	-----	5,977,430.00
West Virginia.....	9,655,218.00	-----	9,655,218.00
Wisconsin.....	12,395,362.00	-----	12,395,362.00
Hawaii.....	394,935.00	-----	394,935.00
Puerto Rico.....	360,000.00	-----	360,000.00
Total.....	300,000,000.00	-----	299,984,999.00

## TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED

Alabama.....	\$14,558,200.00	\$279,625.00	\$14,278,575.00
Arizona.....	2,455,000.00	25,000.00	2,430,000.00
Arkansas.....	5,350,500.00	946,500.00	4,404,000.00
California.....	58,373,070.00	9,870,645.00	48,502,425.00
Colorado.....	5,030,000.00	131,500.00	4,898,500.00
Connecticut.....	8,609,800.00	1,417,674.00	7,192,126.00
Delaware.....	2,680,000.00	2,112,700.00	567,300.00
District of Columbia.....	42,700,000.00	2,300,000.00	15,400,000.00
Florida.....	2,307,200.00	131,000.00	2,046,000.00
Georgia.....	5,897,500.00	1,062,000.00	4,835,500.00
Idaho.....	1,895,000.00	180,000.00	1,690,000.00
Illinois.....	93,329,700.00	3,048,287.83	90,131,114.17
Indiana.....	18,250,000.00	1,592,000.00	16,387,000.00
Iowa.....	12,575,500.00	2,322,500.00	10,213,000.00
Kansas.....	5,968,000.00	751,500.00	5,176,500.00
Kentucky.....	11,170,000.00	2,285,150.00	8,874,850.00
Louisiana.....	16,572,000.00	909,000.00	15,272,000.00
Maine.....	11,148,000.00	1,947,500.00	9,125,500.00
Maryland.....	11,010,630.00	1,932,460.00	9,063,170.00
Massachusetts.....	20,031,000.00	3,356,800.00	16,174,200.00
Michigan.....	42,779,500.00	3,114,839.00	39,614,661.00
Minnesota.....	18,007,125.00	688,600.00	17,301,025.00
Mississippi.....	15,358,150.00	1,040,000.00	14,048,150.00
Missouri.....	25,577,000.00	4,860,875.00	20,612,125.00
Montana.....	4,087,500.00	87,000.00	3,990,500.00
Nebraska.....	8,844,200.00	931,250.00	7,897,950.00
Nevada.....	205,000.00	-----	205,000.00
New Hampshire.....	1,363,000.00	611,365.00	751,635.00
New Jersey.....	81,585,300.00	9,123,283.93	69,617,016.07
New Mexico.....	1,067,500.00	362,500.00	690,000.00
New York.....	375,846,150.00	15,920,544.17	301,201,605.83
North Carolina.....	8,157,500.00	694,000.00	7,463,500.00
North Dakota.....	4,494,500.00	490,000.00	4,004,500.00
Ohio.....	99,100,764.00	7,030,927.00	79,977,973.00
Oklahoma.....	11,291,000.00	332,000.00	10,934,000.00
Oregon.....	2,300,000.00	100,000.00	1,950,000.00
Pennsylvania.....	55,821,850.00	9,972,453.50	45,332,496.50
Rhode Island.....	1,100,000.00	201,500.00	898,500.00
South Carolina.....	2,921,800.00	150,000.00	2,746,800.00
South Dakota.....	4,522,100.00	78,000.00	4,438,100.00
Tennessee.....	13,321,600.00	1,652,500.00	11,634,100.00
Texas.....	35,819,250.00	5,183,125.00	30,481,125.00
Utah.....	4,310,000.00	315,000.00	3,995,000.00
Vermont.....	15,795,000.00	-----	15,795,000.00
Virginia.....	12,763,000.00	2,068,350.00	10,694,650.00
Washington.....	7,471,500.00	1,432,000.00	6,039,500.00
West Virginia.....	6,851,000.00	534,933.34	6,161,066.66
Wisconsin.....	37,870,000.00	4,702,900.00	33,065,600.00
Wyoming.....	1,687,500.00	320,000.00	1,362,500.00
Alaska.....	37,500.00	-----	37,500.00
Puerto Rico.....	1,500,000.00	250,000.00	1,250,000.00
Virgin Islands.....	251,000.00	126,000.00	125,000.00
Total.....	1,252,018,189.00	108,967,885.77	1,040,973,339.23

<sup>1</sup> Includes \$35,000,000 authorized and \$10,000,000 disbursed to the Export-Import Bank of Washington, and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D. C.

TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

## LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$3,095,600.00	\$22,025.00	\$3,073,575.00
Arizona.....	50,000.00		50,000.00
Arkansas.....	584,500.00		584,500.00
California.....	3,550,750.00	539,750.00	3,011,000.00
Connecticut.....	309,800.00	160,000.00	149,800.00
Florida.....	235,200.00	1,000.00	229,000.00
Georgia.....	25,000.00		25,000.00
Idaho.....	100,000.00		100,000.00
Illinois.....	12,500.00		12,500.00
Iowa.....	50,000.00		50,000.00
Kansas.....	28,000.00	3,000.00	25,000.00
Maine.....	573,000.00	47,500.00	525,500.00
Maryland.....	30,630.00		30,630.00
Massachusetts.....	506,000.00		506,000.00
Michigan.....	437,500.00	5,300.00	432,200.00
Minnesota.....	1,175,625.00	1,600.00	1,174,025.00
Mississippi.....	22,650.00		22,650.00
Missouri.....	1,548,000.00	1,548,000.00	
Montana.....	10,000.00		10,000.00
Nebraska.....	2,811,700.00	248,700.00	2,563,000.00
New Jersey.....	4,929,050.00	1,702,100.00	3,171,950.00
New York.....	2,107,150.00	227,950.00	1,855,200.00
North Carolina.....	287,500.00	12,500.00	275,000.00
North Dakota.....	20,000.00		20,000.00
Ohio.....	2,400.00		2,400.00
Oklahoma.....	791,000.00	264,500.00	526,500.00
Pennsylvania.....	410,550.00	10,200.00	343,450.00
South Dakota.....	6,100.00		6,100.00
Tennessee.....	1,100,000.00		1,100,000.00
Texas.....	451,250.00	300,000.00	151,250.00
Virginia.....	20,000.00	5,000.00	15,000.00
Washington.....	500,000.00		500,000.00
West Virginia.....	200,000.00		200,000.00
Wisconsin.....	83,000.00		83,000.00
Wyoming.....	115,000.00		115,000.00
Total.....	26,179,455.00	5,099,125.00	20,939,230.00

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES

Alabama.....	\$11,462,600.00	\$257,600.00	\$11,205,000.00
Arizona.....	1,565,000.00	25,000.00	1,540,000.00
Arkansas.....	4,766,000.00	946,500.00	3,819,500.00
California.....	49,822,320.00	9,330,895.00	40,491,425.00
Colorado.....	5,030,000.00	131,500.00	4,893,500.00
Connecticut.....	8,300,000.00	1,257,674.00	7,042,326.00
Delaware.....	165,000.00	27,700.00	137,300.00
District of Columbia.....	140,900,000.00	2,300,000.00	138,600,000.00
Florida.....	2,072,000.00	130,000.00	1,942,000.00
Georgia.....	2,522,500.00	825,000.00	1,697,500.00
Idaho.....	1,795,000.00	180,000.00	1,615,000.00
Illinois.....	84,746,000.00	1,348,385.83	83,397,614.17
Indiana.....	7,597,500.00	609,000.00	6,988,500.00
Iowa.....	12,525,500.00	2,322,500.00	10,203,000.00
Kansas.....	5,940,000.00	748,500.00	5,191,500.00
Kentucky.....	11,170,000.00	2,285,150.00	8,884,850.00
Louisiana.....	10,836,000.00	265,000.00	10,571,000.00
Maine.....	8,135,000.00	900,000.00	7,235,000.00
Maryland.....	3,880,000.00	1,182,460.00	2,697,540.00
Massachusetts.....	19,525,000.00	3,356,800.00	16,168,200.00
Michigan.....	41,642,000.00	3,109,539.00	38,532,461.00
Minnesota.....	12,773,500.00	400,000.00	12,373,500.00
Mississippi.....	8,955,000.00	480,000.00	8,475,000.00
Missouri.....	10,727,500.00	895,375.00	9,832,125.00
Montana.....	3,485,500.00	77,000.00	3,408,500.00
Nebraska.....	6,007,500.00	672,550.00	5,334,950.00
Nevada.....	205,000.00		205,000.00
New Hampshire.....	1,363,000.00	611,365.00	751,635.00
New Jersey.....	75,306,250.00	6,671,183.93	68,635,066.07
New Mexico.....	1,067,500.00	362,500.00	705,000.00
New York.....	135,304,000.00	7,257,594.17	128,046,405.83
North Carolina.....	7,870,000.00	681,500.00	7,188,500.00
North Dakota.....	2,430,500.00	40,000.00	2,390,500.00
Ohio.....	36,829,364.00	1,583,427.00	35,245,937.00
Oklahoma.....	10,500,000.00	67,500.00	10,432,500.00
Oregon.....	915,000.00	25,000.00	890,000.00
Pennsylvania.....	55,411,300.00	9,962,253.50	45,449,046.50

<sup>1</sup> Includes \$35,000,000 authorized and \$10,000,000 disbursed to the Export-Import Bank of Washington, and \$2,500,000 authorized and disbursed to the Second Export-Import Bank of Washington, D. C.



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Rhode Island.....	\$1,100,000.00	\$201,500.00	\$898,500.00
South Carolina.....	1,635,000.00	80,000.00	1,530,000.00
South Dakota.....	2,973,000.00	25,000.00	2,948,000.00
Tennessee.....	12,221,600.00	1,652,500.00	10,534,100.00
Texas.....	25,882,500.00	3,140,125.00	22,617,375.00
Utah.....	1,590,000.00	265,000.00	1,325,000.00
Vermont.....	7,770,000.00	-----	7,770,000.00
Virginia.....	12,743,000.00	2,063,350.00	10,679,650.00
Washington.....	3,370,000.00	1,130,000.00	2,240,000.00
West Virginia.....	3,315,000.00	119,933.34	3,145,066.66
Wisconsin.....	16,557,500.00	1,445,400.00	15,112,100.00
Wyoming.....	1,572,500.00	320,000.00	1,247,500.00
Alaska.....	37,500.00	-----	37,500.00
Puerto Rico.....	250,000.00	250,000.00	-----
Virgin Islands.....	251,000.00	126,000.00	125,000.00
Total.....	794,816,934.00	72,145,260.77	679,834,809.23

## PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES

Arizona.....	\$840,000.00	-----	\$840,000.00
California.....	5,000,000.00	-----	5,000,000.00
Delaware.....	2,515,000.00	\$2,085,000.00	430,000.00
District of Columbia.....	1,800,000.00	-----	1,800,000.00
Georgia.....	3,350,000.00	237,000.00	3,113,000.00
Illinois.....	8,571,000.00	1,700,000.00	6,871,000.00
Indiana.....	10,652,500.00	984,000.00	9,398,500.00
Louisiana.....	5,736,000.00	635,000.00	5,101,000.00
Maine.....	2,440,000.00	1,000,000.00	1,440,000.00
Maryland.....	7,100,000.00	750,000.00	6,350,000.00
Michigan.....	700,000.00	-----	700,000.00
Minnesota.....	4,058,000.00	287,000.00	3,753,500.00
Mississippi.....	6,380,500.00	560,000.00	5,820,500.00
Missouri.....	13,301,500.00	2,417,500.00	10,780,000.00
Montana.....	592,000.00	10,000.00	582,000.00
Nebraska.....	25,000.00	10,000.00	-----
New Jersey.....	1,350,000.00	750,000.00	600,000.00
New York.....	238,435,000.00	8,435,000.00	171,800,000.00
North Dakota.....	2,044,000.00	450,000.00	1,594,000.00
Ohio.....	62,269,000.00	5,447,500.00	56,821,500.00
Oregon.....	1,385,000.00	75,000.00	1,060,000.00
South Carolina.....	1,286,800.00	70,000.00	1,216,800.00
South Dakota.....	1,543,000.00	53,000.00	1,484,000.00
Texas.....	9,485,500.00	1,743,000.00	7,712,500.00
Utah.....	2,720,000.00	50,000.00	2,670,000.00
Vermont.....	8,025,000.00	-----	8,025,000.00
Washington.....	3,601,500.00	302,000.00	3,299,500.00
West Virginia.....	3,336,000.00	415,000.00	2,816,000.00
Wisconsin.....	21,229,500.00	3,257,500.00	17,870,500.00
Puerto Rico.....	1,250,000.00	-----	1,250,000.00
Total.....	431,021,800.00	31,723,500.00	340,199,300.00

## TOTAL, SEC. 36, TITLE II, OF THE EMERGENCY FARM MORTGAGE ACT OF 1933, AS AMENDED

[Drainage, levee, irrigation, and similar districts, etc.]

Arizona.....	\$13,455,644.36	-----	\$1,431,408.80
Arkansas.....	12,330,273.38	\$343,800.00	4,826,103.97
California.....	41,964,705.05	580,000.00	16,974,889.57
Colorado.....	4,111,341.35	352,500.00	1,344,087.26
Florida.....	4,334,618.90	33,000.00	1,102,307.21
Idaho.....	2,427,946.87	384,489.21	806,557.13
Illinois.....	3,278,485.37	214,576.10	1,154,816.38
Iowa.....	383,500.00	77,000.00	59,999.94
Kentucky.....	91,500.00	21,000.00	-----
Louisiana.....	1,683,050.00	189,800.00	480,751.25
Minnesota.....	302,500.00	302,500.00	-----
Mississippi.....	5,353,773.64	234,500.00	2,317,429.99
Missouri.....	7,536,061.20	291,217.21	3,032,456.26
Montana.....	1,534,741.04	382,500.00	871,387.91
Nebraska.....	1,631,140.00	-----	1,376,997.09
Nevada.....	969,433.00	402,500.00	534,576.06
New Mexico.....	886,307.76	-----	790,840.87
North Carolina.....	38,000.00	-----	36,999.84
Oregon.....	2,773,106.70	29,000.00	1,572,487.22
South Carolina.....	280,160.00	27,571.63	124,928.37
South Dakota.....	156,100.00	2,000.00	150,100.00



TABLE 6.—Amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States—Continued

TOTAL, SEC. 36, TITLE II, OF THE EMERGENCY FARM MORTGAGE ACT OF 1933, AS AMEND—Continued

State	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Tennessee.....	\$110,300.00		\$14,999.49
Texas.....	13,297,734.52	\$5,500.00	9,894,302.61
Utah.....	637,000.00		187,881.21
Virginia.....	136,200.00		136,000.00
Washington.....	1,383,995.70	189,800.00	854,022.38
Wisconsin.....	22,000.00		
Wyoming.....	43,900.00		27,400.00
Total.....	121,153,518.84	4,063,254.15	50,103,730.81

TOTAL, ACT APPROVED JUNE 10, 1933, AS AMENDED

Kansas.....	\$100,000.00		\$100,000.00
Maryland.....	22,350,000.00		22,350,000.00
Michigan.....	4,125,000.00		4,125,000.00
Minnesota.....	100,000.00		100,000.00
Missouri.....	150,000.00		150,000.00
New York.....	3,500,000.00		3,500,000.00
North Carolina.....	50,000.00		50,000.00
Total.....	30,375,000.00		30,375,000.00

LOANS ON PREFERRED STOCK OF INSURANCE COMPANIES

Maryland.....	\$22,350,000.00		\$22,350,000.00
Michigan.....	4,125,000.00		4,125,000.00
Minnesota.....	100,000.00		100,000.00
Missouri.....	150,000.00		150,000.00
New York.....	3,500,000.00		3,500,000.00
North Carolina.....	50,000.00		50,000.00
Total.....	30,275,000.00		30,275,000.00

SUBSCRIPTION FOR PREFERRED STOCK OF AN INSURANCE COMPANY

Kansas (total).....	\$100,000.00		\$100,000.00
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TOTAL, ACT APPROVED APR. 13, 1934, AS AMENDED

[Loans for financing repair of property damaged by earthquake, or flood in 1933, 1934, 1935, and 1936]

California.....	\$2,150,000.00	\$400,000.00	\$1,252,830.00
Montana.....	150,000.00		8,885.00
Total.....	2,300,000.00	400,000.00	1,261,715.00

TOTAL, SEC. 14 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED

[Loans to borrowers engaged in the mining, milling, or smelting of ores]

Arizona.....	\$858,000.00	\$40,000.00	\$20,000.00
California.....	1,866,000.00		310,000.00
Colorado.....	430,000.00		250,000.00
Delaware.....	176,000.00		
Georgia.....	10,000.00		
Montana.....	180,000.00		180,000.00
Nevada.....	3,175,000.00		160,000.00
Ohio.....	350,000.00	350,000.00	
Oregon.....	15,000.00		12,000.00
Utah.....	40,000.00		
Washington.....	45,000.00	10,000.00	
Total.....	7,145,000.00	400,000.00	932,000.00

TOTAL, SEC. 16 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED

[Loan to a public-school authority for the purpose of payment of teachers' salaries due prior to June 1, 1934]

Illinois (total).....	\$22,500,000.00	\$200,000.00	\$22,300,000.00
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TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes

## GRAND TOTAL

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	183,453,579.71
April.....	228,771,667.33	155,543,323.23	7,009,080.50	331,987,822.44
May.....	199,450,025.39	158,983,559.12	16,440,727.23	474,580,654.33
June.....	388,254,246.63	298,276,816.59	48,684,900.92	724,122,570.00
July.....	170,934,728.59	171,149,931.86	34,615,181.07	860,657,320.79
August.....	189,068,106.31	146,180,913.71	35,232,968.30	971,005,266.20
September.....	138,480,782.93	72,120,713.91	44,903,158.06	998,822,822.05
October.....	162,373,944.36	137,623,749.63	47,565,316.28	1,088,881,255.45
November.....	96,598,980.32	61,020,558.96	27,180,977.04	1,122,720,837.37
December.....	128,510,058.65	131,501,263.75	29,423,415.68	1,224,798,685.44
Total.....	1,936,376,672.57	1,524,747,138.82	299,948,453.38	1,224,798,685.44
<b>1933</b>				
January.....	142,844,447.43	117,995,293.92	32,452,828.29	1,310,341,151.07
February.....	283,171,473.85	199,499,330.83	35,971,603.16	1,473,868,878.74
March.....	217,732,207.45	179,533,134.72	55,813,566.83	1,597,588,446.63
April.....	162,528,081.98	117,500,398.87	40,213,995.05	1,674,874,849.45
May.....	141,981,250.47	195,805,854.81	46,800,209.06	1,823,880,495.20
June.....	154,047,880.32	123,677,183.75	94,656,029.32	1,852,901,649.63
July.....	201,024,785.36	115,339,396.98	112,949,299.42	1,855,291,747.19
August.....	57,792,381.18	83,128,537.43	73,520,461.92	1,864,899,822.70
September.....	44,791,443.05	39,271,516.79	61,734,251.55	1,842,437,087.94
October.....	517,388,597.97	48,646,442.75	69,684,660.98	1,821,398,839.71
November.....	347,786,121.56	186,476,215.08	51,202,045.08	1,906,670,009.71
December.....	<sup>2</sup> 477,257,489.05	369,537,593.42	67,574,183.47	2,258,633,419.66
Total.....	<sup>2</sup> 2,748,346,159.67	1,776,407,869.35	742,573,135.13	2,258,633,419.66
<b>1934</b>				
January.....	409,287,061.50	343,781,651.19	86,163,948.38	2,516,251,122.47
February.....	133,276,542.29	138,223,573.21	82,739,872.01	2,571,734,823.67
March.....	198,117,803.13	174,702,514.43	91,311,857.63	2,655,125,480.57
April.....	103,106,048.62	137,503,338.54	91,123,212.32	2,701,505,606.79
May.....	<sup>2</sup> 107,731,938.78	100,482,025.14	66,997,270.39	2,734,990,361.54
June.....	<sup>2</sup> 263,197,440.33	205,212,503.38	67,831,390.42	2,872,371,474.50
July.....	<sup>2</sup> 74,633,755.48	<sup>3</sup> 278,190,303.16	<sup>3</sup> 443,161,668.45	2,707,400,111.21
August.....	188,710,406.22	115,003,449.22	136,883,990.63	2,688,519,569.80
September.....	292,242,020.25	54,364,910.22	71,019,841.07	2,668,864,638.95
October.....	<sup>2</sup> 193,611,646.75	60,087,192.35	<sup>2</sup> 79,142,232.20	2,649,809,599.10
November.....	<sup>2</sup> 56,333,573.77	87,827,838.51	73,407,675.50	2,664,229,762.11
December.....	<sup>2</sup> 120,660,150.99	132,546,720.65	114,654,725.17	2,682,121,757.62
Total.....	<sup>2</sup> 2,140,908,388.11	1,827,926,020.03	<sup>2</sup> 1,404,437,682.07	2,682,121,757.62
<b>1935</b>				
January.....	34,503,937.25	49,275,454.45	73,431,516.58	2,657,965,695.49
February.....	21,194,318.77	54,737,368.83	<sup>2</sup> 60,582,383.40	2,652,120,680.92
March.....	39,080,021.77	39,625,005.23	54,747,687.70	2,636,997,998.45
Total, first quarter.....	94,778,277.79	143,637,828.51	<sup>2</sup> 188,761,587.68	2,636,997,998.45
April.....	<sup>2</sup> 60,287,255.59	56,104,278.17	47,991,834.97	2,645,110,441.65
May.....	<sup>2</sup> 46,034,219.59	61,729,009.88	<sup>2</sup> 46,990,667.07	2,659,848,784.46
June.....	<sup>2</sup> 144,207,112.18	137,909,310.28	<sup>2</sup> 53,855,640.23	2,743,902,454.51
Total, second quarter.....	<sup>2</sup> 250,528,587.36	255,742,598.33	<sup>2</sup> 148,838,142.27	2,743,902,454.51
July.....	<sup>2</sup> 44,213,145.58	124,588,307.71	<sup>2</sup> 60,097,571.99	2,808,393,190.23
August.....	<sup>2</sup> 28,034,262.82	51,347,752.32	<sup>2</sup> 40,278,281.99	2,791,787,282.05
September.....	<sup>2</sup> 146,174,759.76	42,029,803.99	<sup>2</sup> 34,940,786.92	2,826,551,677.63
Total, third quarter.....	<sup>2</sup> 218,832,168.16	217,965,864.02	<sup>2</sup> 135,316,640.90	2,826,551,677.63
October.....	39,139,405.62	28,436,221.25	47,010,626.76	2,807,977,272.12
November.....	127,695,633.80	17,986,245.16	34,176,235.23	2,791,787,282.05
December.....	45,018,506.91	43,792,967.11	<sup>4</sup> 99,441,175.93	2,736,139,073.23
Total, fourth quarter.....	211,853,446.33	90,215,433.52	<sup>4</sup> 180,628,037.92	2,736,139,073.23
Grand total.....	7,601,623,699.99	5,836,642,752.58	<sup>4</sup> 3,100,503,679.35	2,736,139,073.23

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Includes \$193,618,000, representing refinancing of loans previously made by the corporation to Federal and banks for different individual amounts, but in the same aggregate amount.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.



TABLE 7.—Amount of authorization, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	183,453,579.71
April.....	228,771,667.33	155,543,323.23	7,009,080.50	331,987,822.44
May.....	199,450,025.39	158,983,559.12	16,440,727.23	474,530,654.33
June.....	388,254,246.63	298,276,816.59	48,684,900.92	724,122,570.00
July.....	167,934,728.59	171,149,931.86	34,615,181.07	860,657,320.79
August.....	125,136,437.31	142,233,029.71	35,232,968.30	967,657,382.20
September.....	65,352,280.71	61,909,014.16	44,903,158.06	984,663,238.30
October.....	59,371,561.73	120,353,360.16	47,563,281.73	1,057,453,316.73
November.....	73,659,796.72	39,367,417.87	27,177,436.04	1,069,643,298.56
December.....	81,467,467.97	87,440,361.93	29,313,534.28	1,127,770,126.21
Total.....	1,623,332,344.44	1,427,603,122.64	299,832,996.43	1,127,770,126.21
<b>1933</b>				
January.....	84,182,129.23	75,183,421.58	32,308,547.15	1,170,645,000.64
February.....	209,735,830.65	159,688,523.62	35,910,843.56	1,294,422,680.70
March.....	155,329,303.10	122,840,052.22	55,687,000.79	1,361,575,732.13
April.....	100,727,111.30	62,758,894.98	40,103,725.68	1,384,230,901.43
May.....	111,284,726.83	135,626,841.22	46,258,651.69	1,473,599,090.96
June.....	120,001,798.76	99,193,850.52	94,803,490.41	1,478,489,451.07
July.....	133,113,288.14	95,895,674.09	112,777,799.45	1,461,607,325.71
August.....	50,602,085.60	69,438,406.13	72,785,680.60	1,458,260,051.24
September.....	38,383,943.05	25,086,394.18	61,116,379.75	1,422,230,065.67
October.....	234,808,928.52	37,194,685.39	69,504,739.84	1,389,920,011.22
November.....	133,733,431.32	105,441,763.45	50,016,520.06	1,445,345,254.61
December.....	158,490,029.42	168,594,158.96	63,733,126.65	1,550,206,286.92
Total.....	1,530,392,605.92	1,156,942,666.34	734,506,505.63	1,550,206,286.92
<b>1934</b>				
January.....	94,423,266.10	119,658,387.83	84,916,873.72	1,584,947,801.03
February.....	50,704,384.93	51,261,401.56	74,601,072.02	1,561,608,130.57
March.....	78,974,376.38	17,583,575.76	80,250,219.70	1,498,941,486.63
April.....	67,322,629.87	50,594,695.21	83,887,390.77	1,465,648,791.07
May.....	47,246,962.68	37,556,112.69	63,907,811.57	1,439,297,092.19
June.....	<sup>3</sup> 216,841,335.39	42,730,239.15	56,331,117.33	1,425,696,214.01
July.....	40,083,755.48	<sup>3</sup> 220,497,277.29	<sup>3</sup> 315,413,979.06	1,330,779,512.24
August.....	108,236,047.63	42,804,762.57	81,611,116.08	1,291,973,158.73
September.....	13,772,623.10	19,769,795.78	33,983,939.27	1,277,759,015.24
October.....	54,077,617.59	29,873,546.39	<sup>2</sup> 32,197,172.10	1,275,435,389.53
November.....	29,970,823.77	58,388,677.59	48,447,847.24	1,285,376,219.88
December.....	61,814,365.16	89,867,446.31	79,384,017.47	1,295,859,648.72
Total.....	863,418,188.08	780,585,918.13	<sup>1</sup> 1,034,932,556.33	1,295,859,648.72
<b>1935</b>				
January.....	12,890,099.01	17,418,681.94	61,868,910.95	1,251,409,419.71
February.....	12,654,708.87	14,877,791.77	<sup>2</sup> 49,094,099.41	1,217,193,112.07
March.....	17,373,681.30	11,448,399.06	48,588,344.01	1,180,053,167.12
Total, first quarter.....	42,918,489.18	43,744,872.77	<sup>2</sup> 159,551,354.37	1,180,053,167.12
April.....	46,755,770.37	23,042,158.55	<sup>2</sup> 39,260,085.23	1,163,835,240.44
May.....	26,510,007.66	37,987,580.08	40,848,327.88	1,160,974,447.74
June.....	<sup>2</sup> 23,565,245.68	17,054,165.21	<sup>2</sup> 43,813,047.91	1,134,215,565.04
Total, second quarter.....	<sup>2</sup> 96,831,023.71	78,083,903.84	<sup>2</sup> 123,921,505.92	1,134,215,565.04
July.....	24,331,000.00	7,394,725.62	<sup>2</sup> 40,906,525.32	1,100,703,765.34
August.....	11,018,098.47	11,236,580.67	<sup>2</sup> 31,381,688.95	1,080,558,605.06
September.....	<sup>2</sup> 7,466,889.88	4,283,894.47	<sup>2</sup> 25,504,221.74	1,059,338,277.79
Total, third quarter.....	<sup>2</sup> 42,815,988.35	22,915,128.76	<sup>2</sup> 97,792,416.01	1,059,338,277.79
October.....	18,539,482.55	3,978,386.38	33,880,980.65	1,029,435,683.52
November.....	15,410,442.56	2,235,181.66	30,962,929.88	1,000,707,935.30
December.....	8,211,325.15	23,485,631.43	<sup>4</sup> 53,905,762.08	970,287,804.65
Total, fourth quarter.....	42,161,250.26	29,699,199.47	<sup>4</sup> 118,749,672.61	970,287,804.65
Grand total.....	4,241,869,889.94	3,539,574,811.95	<sup>4</sup> 2,569,287,007.30	970,287,804.65

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS, AND CONSERVATORS)

[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
February.....	\$44,625,300.00	\$39,546,160.52	\$18,845.00	\$39,527,315.52
March.....	108,751,135.06	85,870,980.49	7,651,531.30	117,746,764.71
April.....	152,103,931.93	112,153,001.36	6,889,778.45	223,009,987.62
May.....	113,117,970.34	108,192,844.29	12,585,480.24	318,617,351.67
June.....	219,786,560.56	151,624,949.99	45,346,776.63	424,895,525.03
July.....	97,265,633.42	104,166,283.74	28,200,745.53	500,861,063.24
August.....	87,776,078.12	77,635,909.68	31,301,194.49	547,195,778.43
September.....	29,951,680.23	27,401,650.02	40,413,591.02	534,183,837.43
October.....	21,802,702.58	80,746,257.61	40,317,817.54	574,612,277.50
November.....	23,249,644.02	20,420,708.99	22,466,223.72	572,566,762.77
December.....	51,006,363.83	43,102,313.33	21,057,389.14	594,611,686.96
Total.....	949,437,000.09	850,861,060.02	256,249,373.06	594,611,686.96
<b>1933</b>				
January.....	56,133,284.40	43,125,290.40	26,006,824.40	611,730,152.96
February.....	132,422,465.58	78,112,411.70	20,684,701.71	669,157,862.95
March.....	98,633,748.61	62,900,655.93	40,733,012.09	691,325,506.79
April.....	63,489,340.88	23,914,051.40	28,431,486.93	686,808,071.26
May.....	55,456,202.42	87,947,700.34	37,888,316.40	736,867,455.20
June.....	38,949,096.07	12,034,738.64	75,139,370.23	673,762,823.61
July.....	100,595,536.74	66,053,436.74	67,871,161.50	671,945,098.85
August.....	33,461,223.34	52,493,748.50	35,298,974.45	689,139,872.90
September.....	21,620,010.53	15,610,326.79	27,515,419.22	677,234,780.47
October.....	103,270,900.08	15,030,459.24	30,763,169.21	661,502,070.50
November.....	85,260,466.80	50,296,831.40	25,417,090.99	686,381,810.91
December.....	107,969,632.44	71,174,894.58	46,126,511.29	711,430,194.20
Total.....	850,171,907.89	578,694,545.66	461,876,038.42	711,430,194.20
<b>1934</b>				
January.....	52,633,752.24	52,170,810.41	62,846,850.20	700,754,154.41
February.....	40,416,599.06	38,806,076.75	48,970,789.33	690,589,441.83
March.....	49,786,538.07	12,679,248.46	51,960,680.63	651,308,009.66
April.....	46,575,287.64	19,698,861.31	50,408,898.02	620,597,972.95
May.....	32,245,580.10	28,441,484.52	42,850,134.36	606,139,323.11
June.....	18,860,023.90	25,213,830.72	41,116,858.67	590,286,295.16
July.....	36,371,978.82	19,854,267.78	31,973,085.12	678,167,477.82
August.....	104,701,384.66	38,931,809.19	25,421,255.95	591,678,031.06
September.....	10,338,281.85	15,767,592.57	23,291,157.75	584,154,465.88
October.....	26,406,301.13	17,781,752.47	22,005,093.86	579,931,124.49
November.....	20,800,878.27	47,996,501.16	32,743,423.78	595,184,201.87
December.....	22,526,448.53	65,818,878.88	34,498,760.08	626,504,320.67
Total.....	461,663,054.27	383,161,114.22	2 468,086,987.75	626,504,320.67
<b>1935</b>				
January.....	9,651,799.01	11,987,985.80	46,745,469.89	591,746,836.58
February.....	9,752,611.90	9,670,568.45	2 36,821,901.20	564,595,503.83
March.....	15,796,795.73	9,104,891.25	38,223,364.25	535,477,030.83
Total, first quarter.....	35,201,206.64	30,763,445.50	2 121,790,735.34	535,477,030.83
April.....	10,705,395.15	14,632,530.99	2 30,788,650.99	519,320,910.83
May.....	21,116,743.53	9,860,357.54	30,205,719.93	498,975,548.47
June.....	13,911,648.65	11,045,814.38	2 32,116,135.85	477,905,226.97
Total, second quarter.....	45,733,787.33	35,538,702.91	2 93,110,506.77	477,905,226.97
July.....	10,021,000.00	5,146,095.75	28,808,681.08	454,242,641.64
August.....	7,045,104.82	9,592,499.42	2 23,525,593.09	440,309,547.97
September.....	7,445,453.04	2,024,621.30	2 16,416,575.31	425,917,593.96
Total, third quarter.....	24,511,557.86	16,763,216.47	2 68,750,849.48	425,917,593.96
October.....	6,234,100.39	2,884,590.79	19,405,399.26	409,396,785.49
November.....	13,488,705.50	320,301.89	25,351,673.13	384,365,414.25
December.....	7,683,609.86	20,291,243.60	2 23,450,763.83	381,205,894.02
Total, fourth quarter.....	27,406,415.75	23,496,136.28	2 68,207,836.22	381,205,894.02
Grand total.....	2,394,124,929.83	1,919,278,221.06	4 1,538,072,327.04	381,205,894.02

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Exclusive of repayments unallocated, pending advices as of Dec. 31, 1935.

TABLE 7.—*Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued*

## BUILDING AND LOAN ASSOCIATIONS (INCLUDING RECEIVERS)

[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$4, 879, 750.00	\$2, 430, 500.00	-----	\$2, 430, 500.00
April.....	19, 106, 083.40	10, 170, 186.68	\$58, 642.06	12, 542, 044.62
May.....	13, 011, 890.00	19, 624, 016.39	409, 878.87	31, 756, 182.14
June.....	15, 417, 200.00	9, 823, 631.19	535, 840.65	41, 043, 972.68
July.....	15, 314, 510.03	16, 577, 471.48	1, 205, 474.10	56, 415, 970.06
August.....	12, 543, 600.00	12, 180, 063.17	1, 561, 404.87	67, 034, 628.36
September.....	7, 295, 705.00	9, 435, 115.28	1, 253, 188.31	75, 216, 555.33
October.....	3, 750, 500.00	5, 080, 954.91	1, 376, 330.52	78, 921, 179.72
November.....	3, 391, 532.00	3, 830, 807.59	1, 618, 781.05	81, 133, 206.26
December.....	4, 985, 274.32	4, 710, 367.98	1, 596, 899.64	84, 246, 674.60
Total.....	99, 696, 044.75	93, 863, 114.67	9, 616, 440.07	84, 246, 674.60
<b>1933</b>				
January.....	4, 294, 724.89	3, 412, 672.47	2, 288, 507.52	85, 370, 839.55
February.....	2, 849, 559.28	4, 093, 224.60	2, 080, 445.27	87, 383, 618.88
March.....	3, 219, 307.24	1, 697, 279.66	2, 606, 799.34	86, 474, 099.20
April.....	1, 691, 000.00	2, 375, 255.24	4, 017, 879.50	84, 831, 474.94
May.....	1, 841, 231.87	1, 888, 968.45	3, 135, 193.43	83, 585, 249.96
June.....	1, 804, 847.24	1, 741, 824.86	3, 436, 823.04	81, 890, 251.78
July.....	266, 781.25	724, 147.01	2, 476, 046.91	80, 138, 351.88
August.....	892, 449.04	1, 114, 230.35	3, 197, 886.04	78, 054, 696.19
September.....	281, 490.54	321, 417.65	3, 133, 402.11	75, 242, 711.73
October.....	2, 096, 059.51	531, 340.92	4, 355, 972.33	71, 418, 080.32
November.....	443, 016.68	272, 414.58	3, 523, 903.39	68, 166, 591.51
December.....	2, 135, 000.00	1, 014, 664.29	2, 943, 778.21	66, 237, 477.59
Total.....	21, 815, 467.54	19, 187, 440.08	37, 196, 637.09	66, 237, 477.59
<b>1934</b>				
January.....	17, 606.85	924, 203.45	4, 342, 150.30	62, 819, 530.74
February.....	80, 000.00	43, 161.85	3, 310, 550.16	59, 552, 142.43
March.....	64, 000.00	71, 317.92	4, 398, 506.81	55, 224, 953.54
April.....	265, 000.00	42, 815.10	5, 298, 844.38	49, 968, 924.26
May.....	36, 000.00	258, 219.08	5, 742, 590.91	44, 484, 552.43
June.....	500, 000.00	30, 551.50	4, 687, 223.31	39, 827, 880.62
July.....	-----	500, 000.00	4, 149, 354.04	36, 178, 526.58
August.....	-----	-----	5, 624, 805.42	30, 553, 721.16
September.....	-----	-----	2, 894, 139.99	27, 659, 581.17
October.....	65, 000.00	51, 268.89	3, 141, 577.38	24, 569, 272.68
November.....	-----	-----	2, 045, 412.92	22, 523, 859.76
December.....	20, 787, 069.21	-----	2, 605, 830.28	19, 918, 029.48
Total.....	21, 814, 676.06	1, 921, 537.79	48, 240, 985.90	19, 918, 029.48
<b>1935</b>				
January.....	500, 000.00	-----	4, 471, 437.35	15, 446, 592.13
February.....	80, 000.00	-----	2, 044, 580.75	13, 402, 011.38
March.....	8, 524.90	77, 275.00	1, 370, 165.85	12, 109, 120.53
Total, first quarter.....	588, 524.90	77, 275.00	7, 886, 183.95	12, 109, 120.53
April.....	20, 000.00	-----	946, 256.62	11, 162, 863.91
May.....	100, 000.00	8, 524.90	895, 561.51	10, 275, 827.30
June.....	750, 000.00	365, 484.23	907, 140.69	9, 734, 170.84
Total, second quarter.....	870, 000.00	374, 009.13	2, 748, 958.82	9, 734, 170.84
July.....	220, 000.00	981, 330.94	513, 415.39	10, 202, 086.39
August.....	-----	25, 787.85	1, 047, 611.32	9, 180, 262.92
September.....	-----	-----	<sup>2</sup> 271, 713.60	8, 908, 549.32
Total, third quarter.....	220, 000.00	1, 007, 118.79	<sup>2</sup> 1, 832, 740.31	8, 908, 549.32
October.....	-----	-----	600, 889.73	8, 307, 659.59
November.....	-----	-----	500, 038.52	7, 807, 621.07
December.....	-----	10, 755.04	<sup>4</sup> 459, 041.48	7, 359, 334.63
Total, fourth quarter.....	-----	10, 755.04	<sup>4</sup> 1, 559, 969.73	7, 359, 334.63
Grand total.....	145, 004, 713.25	116, 441, 250.50	<sup>4</sup> 109, 081, 915.87	7, 359, 334.63

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## INSURANCE COMPANIES

[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$7,080,000.00	\$6,635,920.00	\$74,400.00	\$6,561,520.00
April.....	9,722,000.00	4,141,250.00	17,991.37	10,684,778.63
May.....	7,543,000.00	8,514,225.00	378,115.24	18,820,888.39
June.....	39,120,500.00	26,719,248.33	99,965.64	45,440,166.58
July.....	3,833,500.00	4,069,749.49	409,111.04	49,100,805.03
August.....	4,523,700.00	4,661,210.41	296,009.09	53,466,005.75
September.....	3,370,500.00	4,691,720.37	924,791.50	57,232,934.62
October.....	1,209,000.00	1,625,444.01	964,884.50	57,993,494.13
November.....	2,151,000.00	1,665,828.78	695,473.62	58,863,849.29
December.....	4,495,731.66	5,313,027.03	1,727,995.92	62,448,880.40
Total.....	83,048,931.66	68,037,618.92	5,588,738.52	62,448,880.40
<b>1933</b>				
January.....	1,214,500.00	976,151.99	522,669.22	62,902,363.17
February.....	1,236,500.00	407,252.19	249,134.17	63,060,481.19
March.....	7,328,131.07	9,514,589.21	315,230.93	72,250,839.47
April.....	1,624,000.00	1,678,000.00	1,453,255.23	72,484,584.24
May.....	1,286,322.94	2,256,149.25	960,955.02	73,779,778.47
June.....	2,074,381.84	947,098.39	4,627,689.07	70,099,187.79
July.....	330,100.00	964,476.50	3,040,046.40	68,023,617.89
August.....	650,000.00	1,238,304.75	1,019,754.86	68,242,167.78
September.....	545,000.00	535,000.00	1,032,068.17	67,745,099.61
October.....	300,000.00	382,000.00	702,310.55	67,424,789.06
November.....	541,000.00	355,888.94	2,858,270.26	64,922,407.74
December.....	350,000.00	389,503.38	4,382,351.13	60,929,559.99
Total.....	17,479,935.85	19,644,414.60	21,163,735.01	66,929,559.99
<b>1934</b>				
January.....	240,000.00	237,425.80	4,897,331.31	56,269,654.48
February.....	730,000.00	668,104.13	2,878,747.39	54,059,011.22
March.....	672,000.00	719,100.00	3,224,029.44	51,554,081.78
April.....	18,000.00	20,095.14	13,323,826.10	38,250,350.82
May.....	-----	5,704.86	2,857,802.42	35,398,253.26
June.....	-----	-----	835,205.22	34,563,048.04
July.....	-----	-----	2,039,300.98	32,523,747.06
August.....	-----	-----	1,160,799.19	31,362,947.87
September.....	303,503.96	400.00	831,357.84	30,531,980.03
October.....	3,858.81	185,000.00	864,938.90	29,852,051.13
November.....	7,328.00	-----	602,486.82	29,249,564.31
December.....	275,000.00	-----	4,504,357.43	24,745,206.88
Total.....	2,254,690.77	1,835,829.93	38,020,183.04	24,745,206.88
<b>1935</b>				
January.....	-----	-----	792,205.65	23,953,001.23
February.....	2,300.00	1,631.31	1,428,663.61	22,525,968.93
March.....	-----	-----	567,264.63	21,958,704.30
Total, first quarter.....	2,300.00	1,631.31	2,788,133.89	21,958,704.30
April.....	-----	-----	801,232.98	21,157,471.32
May.....	65,000.00	-----	1,316,319.75	19,841,151.57
June.....	-----	-----	639,112.01	19,202,039.56
Total, second quarter.....	65,000.00	-----	2,756,664.74	19,202,039.56
July.....	-----	-----	<sup>2</sup> 1,183,933.67	18,018,105.89
August.....	-----	-----	<sup>2</sup> 493,814.38	17,524,291.51
September.....	-----	-----	<sup>2</sup> 387,190.57	17,137,100.94
Total, third quarter.....	-----	-----	<sup>2</sup> 2,064,938.62	17,137,100.94
October.....	-----	-----	7,169,858.70	9,967,242.24
November.....	-----	-----	623,145.21	9,344,097.03
December.....	-----	-----	<sup>4</sup> 2,883,640.64	6,460,456.39
Total, fourth quarter.....	-----	-----	<sup>4</sup> 10,676,644.55	6,460,456.39
Grand total.....	102,850,858.28	89,519,494.76	<sup>4</sup> 83,059,038.37	6,460,456.39

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## MORTGAGE LOAN COMPANIES

[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
March.....	\$6,517,000.00	\$1,277,000.00		\$1,277,000.00
April.....	7,860,000.00	7,857,925.08	\$38,159.93	9,096,765.15
May.....	2,968,000.00	5,177,732.43	209,644.67	14,064,852.91
June.....	56,825,000.00	52,324,954.74	353,976.95	66,035,830.70
July.....	7,119,000.00	7,782,289.38	1,550,425.82	72,267,694.26
August.....	1,092,000.00	3,184,891.92	1,426,741.85	74,025,844.33
September.....	960,000.00	2,951,205.21	1,470,665.63	75,506,383.91
October.....	4,415,000.00	3,222,581.36	2,018,482.23	76,710,483.04
November.....	3,805,800.00	2,023,729.34	1,317,632.34	77,416,580.04
December.....	2,832,602.61	2,620,710.93	2,936,546.08	77,100,744.89
Total.....	93,894,402.61	88,423,020.39	11,322,275.50	77,100,744.89
<b>1933</b>				
January.....	3,262,000.00	4,127,585.40	1,703,231.44	79,525,098.85
February.....	31,658,133.96	32,031,442.60	1,683,530.66	109,873,010.79
March.....	4,808,300.00	4,308,125.25	767,237.17	113,413,898.87
April.....	1,344,450.00	520,010.92	3,572,569.70	110,361,340.09
May.....	5,417,458.00	727,724.48	770,726.77	110,318,337.80
June.....	49,405,143.93	46,197,567.68	946,493.45	155,569,412.03
July.....	8,319,811.03	1,432,403.59	1,846,684.17	155,155,131.45
August.....	5,776,400.00	7,057,961.93	3,795,422.98	158,417,670.40
September.....	6,567,630.84	1,262,939.98	2,307,788.41	157,372,821.97
October.....	90,716,370.00	4,155,303.46	4,832,302.50	156,695,822.93
November.....	13,767,638.62	5,160,440.27	1,620,207.40	160,236,055.80
December.....	13,374,509.06	19,060,168.51	1,446,509.45	177,849,714.86
Total.....	234,417,845.44	126,041,674.07	25,292,704.10	177,849,714.86
<b>1934</b>				
January.....	4,204,231.72	5,791,110.00	4,697,383.04	178,943,441.82
February.....	3,169,528.92	1,016,365.20	12,644,510.49	167,315,296.63
March.....	25,645,484.92	759,553.54	6,977,920.26	161,096,929.81
April.....	10,994,586.66	29,718,319.71	3,341,573.73	187,473,675.79
May.....	12,236,091.48	8,595,143.62	5,202,945.41	190,865,874.00
June.....	2,860,443.60	5,599,873.49	4,890,670.89	191,575,076.60
July.....	1,628,500.00	4,631,301.12	11,991,693.98	184,214,683.74
August.....	3,184,092.28	2,807,894.17	25,671,723.08	161,350,854.83
September.....	2,857,012.00	2,820,449.99	4,077,670.78	160,093,634.04
October.....	5,923,069.24	1,925,475.40	3,221,891.13	158,797,218.31
November.....	5,926,363.52	1,229,905.15	4,364,689.66	155,662,433.80
December.....	6,489,847.42	8,530,509.02	4,423,618.35	159,769,324.47
Total.....	85,118,861.76	73,425,900.41	91,506,290.80	159,769,324.47
<b>1935</b>				
January.....	2,678,400.00	2,753,196.14	6,651,877.68	155,870,642.93
February.....	2,808,796.97	4,944,592.01	5,831,632.01	154,983,602.93
March.....	1,527,600.00	1,666,232.81	5,138,858.41	151,510,977.33
Total, first quarter.....	7,014,796.97	9,364,020.96	17,622,368.10	151,510,977.33
April.....	<sup>2</sup> 1,908,475.22	1,119,327.56	3,749,978.56	148,880,326.33
May.....	528,264.13	921,575.39	3,527,181.35	146,274,720.37
June.....	<sup>2</sup> 8,162,849.03	1,524,471.30	2,392,572.69	145,406,618.98
Total, second quarter.....	<sup>2</sup> 10,599,588.38	3,565,374.25	9,669,732.60	145,406,618.98
July.....	14,090,000.00	1,000,598.93	6,604,935.40	139,802,282.51
August.....	3,956,593.65	1,600,621.40	5,330,340.17	136,072,563.74
September.....	<sup>2</sup> 1,436.84	2,236,173.17	<sup>2</sup> 6,202,179.25	132,106,557.66
Total, third quarter.....	<sup>2</sup> 18,048,030.49	4,837,393.50	<sup>2</sup> 18,137,454.82	132,106,557.66
October.....	12,139,516.28	1,093,795.59	1,737,185.34	131,463,157.91
November.....	1,893,457.43	1,839,879.77	2,319,584.35	130,983,463.33
December.....	390,494.92	2,370,145.14	<sup>4</sup> 5,138,231.91	128,215,376.56
Total, fourth quarter.....	14,423,468.63	5,303,820.50	<sup>4</sup> 9,195,001.60	128,215,376.56
Grand total.....	463,516,994.28	310,961,204.08	<sup>4</sup> 182,745,827.52	128,215,376.56

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## CREDIT UNIONS

[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
May.....	\$350,000.00	\$338,437.00	-----	\$338,437.00
June.....	55,000.00	29,290.00	\$3,393.00	364,334.00
July.....	-----	5,625.00	275.00	369,684.00
August.....	-----	-----	1,235.00	368,449.00
September.....	-----	-----	650.00	367,799.00
October.....	-----	-----	1,150.00	366,649.00
November.....	67,446.00	66,746.00	1,240.00	432,155.00
December.....	-----	-----	895.00	431,260.00
Total.....	472,446.00	440,098.00	8,838.00	431,260.00
<b>1933</b>				
January.....	9,555.00	9,555.00	305.00	440,510.00
February.....	-----	-----	1,875.00	438,635.00
March.....	10,000.00	-----	2,140.00	436,495.00
April.....	-----	-----	1,095.00	435,400.00
May.....	65,000.00	-----	1,150.00	434,250.00
June.....	50,000.00	115,495.70	545.00	549,200.70
July.....	-----	-----	1,214.80	547,985.90
August.....	-----	-----	841.83	547,144.07
September.....	10,000.00	9,738.71	941.40	555,941.38
October.....	-----	-----	18,594.53	537,346.85
November.....	-----	-----	11,179.99	526,166.86
December.....	4,000.00	4,000.00	17,668.65	512,498.21
Total.....	148,555.00	138,789.41	57,551.20	512,498.21
<b>1934</b>				
January.....	-----	-----	12,707.44	499,790.77
February.....	-----	-----	1,182.22	498,608.55
March.....	-----	-----	5,594.39	493,014.16
April.....	-----	-----	4,703.20	488,310.96
May.....	1,966.80	1,966.80	6,736.17	483,541.59
June.....	-----	-----	54,915.15	428,626.44
July.....	-----	-----	38,410.00	390,216.44
August.....	-----	-----	958.03	389,258.41
September.....	-----	-----	1,058.19	388,200.22
October.....	-----	-----	855.00	387,345.22
November.....	-----	-----	1,237.50	386,107.72
December.....	-----	-----	650.00	385,457.72
Total.....	1,966.80	1,966.80	129,007.29	385,457.72
<b>1935</b>				
January.....	-----	-----	18,474.32	366,983.40
February.....	-----	-----	6,334.52	360,648.88
March.....	-----	-----	24,055.34	336,593.54
Total, first quarter.....	-----	-----	48,864.18	336,593.54
April.....	20,000.00	-----	2,089.96	334,503.58
May.....	-----	19,241.58	13,420.00	340,325.16
June.....	-----	-----	4,320.00	336,005.16
Total, second quarter.....	20,000.00	19,241.58	19,829.96	336,005.16
July.....	-----	-----	4,500.00	331,505.16
August.....	-----	-----	615.00	330,890.16
September.....	-----	-----	565.00	330,325.16
Total, third quarter.....	-----	-----	5,680.00	330,325.16
October.....	-----	-----	850.00	329,475.16
November.....	-----	-----	655.00	328,820.16
December.....	-----	-----	4 550.00	328,270.16
Total, fourth quarter.....	-----	-----	4 2,055.00	328,270.16
Grand total.....	642,967.80	600,095.79	4 271,825.63	328,270.16

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## FEDERAL LAND BANKS

[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
July.....	\$26,000,000.00	\$9,000,000.00		\$9,000,000.00
August.....	3,000,000.00			9,000,000.00
September.....		2,450,000.00		11,450,000.00
October.....		2,850,000.00		14,300,000.00
November.....		1,600,000.00		15,800,000.00
December.....		2,700,000.00		18,500,000.00
Total.....	29,000,000.00	18,500,000.00		18,500,000.00
1933				
January.....		300,000.00		18,800,000.00
March.....	1,500,000.00			18,800,000.00
April.....		1,000,000.00		19,800,000.00
May.....		500,000.00		20,300,000.00
June.....		1,500,000.00		21,800,000.00
July.....		2,000,000.00		23,800,000.00
August.....	2,000,000.00	2,000,000.00		25,800,000.00
September.....	3,000,000.00	3,000,000.00		28,800,000.00
October.....	30,000,000.00	7,500,000.00		36,300,000.00
November.....	77,818,000.00	36,500,000.00		72,800,000.00
December.....	31,200,000.00	69,318,000.00		142,118,000.00
Total.....	145,518,000.00	123,618,000.00		142,118,000.00
1934				
January.....	31,500,000.00	51,500,000.00		193,618,000.00
June.....	<sup>2</sup> 193,618,000.00	<sup>3</sup> 193,618,000.00	<sup>3</sup> \$262,372,291.94	193,618,000.00
July.....			8,507,051.27	124,863,708.06
August.....			401,955.42	116,356,656.79
September.....			799,848.55	115,954,701.37
October.....			4,466,733.36	115,154,852.82
November.....			32,232,720.75	110,688,119.46
December.....				78,455,398.71
Total.....	<sup>3</sup> 225,118,000.00	<sup>3</sup> 245,118,000.00	<sup>3</sup> 308,780,601.29	78,455,398.71
1935				
January.....			1,491,325.35	76,964,073.36
February.....			2,490,737.91	74,473,335.45
March.....			2,210,356.78	72,262,978.67
Total, first quarter.....			6,192,420.04	72,262,978.67
April.....			1,788,778.22	70,474,200.45
May.....			4,075,955.88	66,398,344.57
June.....			6,525,135.46	59,873,209.11
Total, second quarter.....			12,389,769.56	59,873,209.11
July.....			1,596,302.70	58,276,906.41
August.....			393,564.94	57,883,341.47
September.....			<sup>2</sup> 1,607,747.80	56,275,593.67
Total, third quarter.....			<sup>2</sup> 3,597,615.44	56,275,593.67
October.....			4,230,052.95	52,045,540.72
November.....			1,937,990.22	50,107,550.50
December.....			<sup>4</sup> 5,033,604.26	45,073,946.24
Total, fourth quarter.....			<sup>4</sup> 11,201,647.43	45,073,946.24
Grand total.....	<sup>3</sup> 399,636,000.00	<sup>3</sup> 387,236,000.00	<sup>3</sup> 342,162,053.76	45,073,946.24

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Includes \$193,618,000 representing refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.<sup>5</sup> Represents refinancing of loans previously made by the corporation to Federal land banks for different individual amounts, but in the same aggregate amount.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued.

## JOINT-STOCK LAND BANKS

[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
March.....	\$775,000.00			\$724,877.11
April.....		\$724,877.11		768,846.05
May.....	100,000.00	5,000.00	\$21,031.06	840,196.02
June.....	335,000.00	134,339.47	2,989.50	1,126,269.66
July.....	150,000.00	286,592.54	518.90	1,248,809.11
August.....	55,000.00	128,382.45	5,843.00	1,263,848.24
September.....	576,000.00	16,617.55	1,578.42	1,420,533.77
October.....	595,000.00	168,102.43	11,416.90	1,856,364.27
November.....	2,126,000.00	447,215.54	11,385.04	2,465,301.30
December.....	1,525,000.00	616,718.53	7,781.50	
Total.....	6,297,000.00	2,527,845.62	62,544.32	2,465,301.30
1933				
January.....	676,000.00	153,352.93	6,942.54	2,611,711.69
February.....	1,083,822.68	2,216,010.83	3,091.95	4,824,630.57
March.....	3,236,000.00	425,764.41	7,149.82	5,243,245.16
April.....	2,270,850.00	1,539,453.87	32,041.07	6,750,657.96
May.....	900,000.00	824,170.65	39,710.48	7,535,118.13
June.....	3,130,000.00	258,000.00	44,078.94	7,749,039.19
July.....	124,500.00	852,097.99	46,454.79	8,554,682.39
August.....		1,300,383.90	62,065.08	9,793,001.21
September.....	2,910,000.00	703,170.07	79,536.90	10,416,634.88
October.....	475,000.00	1,705,290.08	46,200.63	12,075,723.83
November.....		1,617,964.83	142,172.67	13,551,515.99
December.....		824,614.58	235,092.30	14,141,038.27
Total.....	14,806,172.68	12,420,274.14	744,537.17	14,141,038.27
1934				
January.....		229,765.28	752,526.68	13,618,276.87
February.....		18,663.02	478,487.62	13,158,452.27
March.....			2,038,593.69	11,119,858.58
April.....			523,437.61	10,596,420.97
May.....			428,024.35	10,168,396.62
June.....			1,028,494.44	9,139,902.18
July.....			670,321.06	8,469,581.12
August.....			833,327.58	7,636,253.54
September.....		197,219.28	325,397.41	7,308,075.41
October.....			257,571.91	7,250,503.50
November.....		117,817.54	415,243.08	6,953,077.96
December.....		147,787.41	614,360.13	6,486,505.24
Total.....		711,252.53	8,365,785.56	6,486,505.24
1935				
January.....	52,400.00		1,107,856.17	5,378,649.07
February.....			414,350.00	4,964,299.07
March.....			935,035.54	4,029,263.53
Total, first quarter.....	52,400.00		2,457,241.71	4,029,263.53
April.....			328,214.57	3,701,048.96
May.....			554,566.54	3,146,482.42
June.....			107,818.81	3,038,663.61
Total, second quarter.....			990,599.92	3,038,663.61
July.....			232,657.62	2,806,005.99
August.....			423,310.09	2,382,695.90
September.....			<sup>2</sup> 8,828.27	2,373,867.63
Total, third quarter.....			<sup>2</sup> 664,795.98	2,373,867.63
October.....			67,761.54	2,306,106.09
November.....	20,779.63		98,826.64	2,207,279.45
December.....	129,220.37	150,000.00	<sup>4</sup> 60,367.52	2,296,911.93
Total, fourth quarter.....	150,000.00	150,000.00	<sup>4</sup> 226,955.70	2,296,911.93
Grand total.....	21,305,572.68	15,809,372.29	<sup>4</sup> 13,512,460.36	2,296,911.93

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## FEDERAL INTERMEDIATE CREDIT BANKS

[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
March.....	\$9,250,000.00	\$9,250,000.00	\$9,250,000.00	-----
Total.....	9,250,000.00	9,250,000.00	9,250,000.00	-----
Grand total.....	9,250,000.00	9,250,000.00	9,250,000.00	-----

## AGRICULTURAL CREDIT CORPORATIONS

[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1932				
March.....	\$21,200.00	\$1,000.00	-----	\$1,000.00
April.....	-----	20,200.00	-----	21,200.00
May.....	84,802.05	18,650.00	\$600.00	39,250.00
June.....	216,438.07	246,515.87	2,186.90	283,578.97
July.....	444,783.85	400,621.07	2,647.41	681,552.63
August.....	594,021.62	534,151.82	7,613.68	1,208,090.77
September.....	702,129.04	539,074.94	74,450.98	1,672,714.73
October.....	1,194,785.15	1,206,884.22	356,814.61	2,522,784.34
November.....	135,809.15	276,909.98	352,082.06	2,447,612.26
December.....	225,882.05	212,619.43	285,914.76	2,374,316.93
Total.....	3,619,850.98	3,456,627.33	1,082,310.40	2,374,316.93
1933				
January.....	101,252.10	155,952.10	207,830.11	2,322,438.92
February.....	240,000.00	2,647.85	167,148.22	2,157,938.55
March.....	442,904.36	244,722.72	175,351.39	2,227,309.88
April.....	20,825.00	131,280.12	226,251.38	2,132,338.62
May.....	163,077.91	193,526.26	201,001.35	2,124,863.53
June.....	201,022.01	139,539.54	142,751.44	2,121,651.63
July.....	197,866.93	279,255.80	254,111.58	2,146,795.85
August.....	76,730.88	153,124.13	155,384.25	2,144,535.73
September.....	195,922.58	175,878.58	113,609.94	2,206,804.37
October.....	166,418.12	185,181.62	288,005.60	2,103,980.39
November.....	41,805.22	8,194.00	177,306.41	1,934,867.98
December.....	111,809.20	59,708.52	303,275.79	1,691,300.71
Total.....	1,959,634.31	1,729,011.24	2,412,027.46	1,691,300.71
1934				
January.....	83,894.35	25,491.70	242,761.43	1,474,030.98
February.....	-----	-----	260,313.12	1,213,717.86
March.....	-----	-----	79,566.22	1,134,151.64
April.....	50,000.00	50,000.00	281,713.85	902,437.79
May.....	-----	-----	102,087.82	800,349.97
June.....	300,000.00	-----	118.23	800,231.74
July.....	-----	-----	552.85	799,678.89
August.....	-----	-----	10,622.80	789,056.09
September.....	-----	-----	186,326.54	602,729.55
October.....	-----	-----	3,000.00	599,729.55
November.....	-----	275,000.00	11,356.72	863,372.83
December.....	-----	-----	-----	863,372.83
Total.....	433,894.35	350,491.70	1,178,419.58	863,372.83
1935				
February.....	-----	-----	133.50	863,239.33
March.....	26,760.67	-----	2,500.00	860,739.33
Total, first quarter.....	26,760.67	-----	2,633.50	860,739.33
May.....	-----	26,760.67	-----	887,500.00
June.....	-----	-----	14,000.00	873,500.00
Total, second quarter.....	-----	26,760.67	14,000.00	873,500.00
July.....	-----	-----	1,500.00	872,000.00
September.....	-----	-----	28,475.00	863,525.00
Total, third quarter.....	-----	-----	29,975.00	863,525.00
October.....	-----	-----	88,126.25	775,398.75
November.....	-----	-----	9,719.26	765,679.49
December.....	-----	-----	45,742.57	759,936.92
Total, fourth quarter.....	-----	-----	143,588.08	759,936.92
Grand total.....	6,040,140.31	5,562,890.94	4,802,954.02	759,936.92

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## REGIONAL AGRICULTURAL CREDIT CORPORATIONS (REDISCOUNTS)

[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
December.....	\$7, 285, 972. 50	\$5, 372, 062. 60	\$655. 03	\$5, 371, 407. 57
Total.....	7, 285, 972. 50	5, 372, 062. 60	655. 03	5, 371, 407. 57
<b>1933</b>				
January.....	15, 360, 112. 84	15, 269, 909. 65	104, 646. 84	20, 536, 670. 38
February.....	20, 758, 427. 15	18, 266, 632. 88	1, 798, 634. 47	37, 004, 668. 79
March.....	21, 693, 083. 82	19, 706, 023. 74	1, 330, 314. 09	55, 380, 378. 44
April.....	18, 119, 962. 42	19, 214, 707. 12	2, 009, 169. 89	72, 585, 915. 67
May.....	22, 855, 433. 69	23, 262, 884. 81	2, 652, 548. 71	93, 196, 251. 77
June.....	17, 321, 307. 67	17, 813, 925. 71	4, 473, 930. 65	106, 536, 246. 83
July.....	23, 278, 692. 19	22, 287, 256. 46	12, 898, 417. 70	115, 925, 085. 59
August.....	3, 483, 282. 34	3, 798, 852. 57	28, 148, 010. 72	91, 575, 927. 44
September.....	3, 253, 888. 56	2, 454, 622. 40	26, 330, 278. 71	67, 700, 271. 13
October.....	1, 896, 464. 93	2, 762, 700. 50	22, 014, 809. 00	48, 448, 162. 63
November.....	2, 109, 918. 31	2, 015, 321. 54	15, 897, 239. 21	34, 566, 244. 96
December.....	3, 255, 678. 72	2, 929, 313. 74	7, 610, 410. 44	29, 885, 148. 26
Total.....	153, 386, 252. 64	149, 782, 151. 12	125, 268, 410. 43	29, 885, 148. 26
<b>1934</b>				
January.....	5, 739, 993. 04	5, 075, 284. 50	6, 577, 453. 24	28, 382, 979. 52
February.....	5, 708, 256. 95	6, 213, 407. 61	5, 451, 438. 28	29, 144, 948. 85
March.....	2, 706, 353. 39	3, 151, 195. 84	10, 215, 590. 51	22, 080, 554. 18
April.....	1, 164, 925. 89	949, 023. 95	8, 734, 142. 18	14, 295, 435. 95
May.....	227, 324. 30	148, 713. 81	5, 559, 706. 67	8, 884, 443. 09
June.....	943, 267. 89	282, 680. 28	2, 536, 248. 77	6, 630, 874. 60
July.....	733, 276. 66	770, 640. 71	1, 235, 772. 65	6, 165, 742. 66
August.....	350, 570. 69	158, 259. 21	1, 677, 537. 10	4, 646, 464. 77
September.....	243, 266. 14	762, 747. 35	1, 662, 209. 86	3, 747, 002. 26
October.....	341, 888. 41	1, 127, 072. 76	1, 127, 072. 76	2, 619, 929. 50
November.....	9, 103. 98	577, 473. 74	3, 197, 403. 24	-----
Total.....	18, 168, 227. 34	18, 089, 427. 00	47, 974, 575. 26	-----
Grand total.....	178, 840, 452. 48	173, 243, 640. 72	173, 243, 640. 72	-----

## LIVESTOCK CREDIT CORPORATIONS

[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

<b>1932</b>				
March.....	\$496, 990. 00	\$470, 990. 00	-----	\$470, 990. 00
April.....	2, 548, 195. 00	1, 659, 550. 00	\$4, 508. 69	2, 126, 031. 31
May.....	1, 260, 825. 00	1, 214, 017. 01	20, 249. 41	3, 319, 798. 91
June.....	2, 288, 576. 00	2, 549, 078. 00	136, 771. 65	5, 732, 105. 26
July.....	1, 415, 216. 29	1, 315, 563. 16	255, 983. 27	6, 791, 685. 15
August.....	2, 753, 454. 57	1, 944, 974. 76	408, 041. 41	8, 328, 618. 50
September.....	1, 202, 725. 44	1, 534, 779. 79	504, 242. 20	9, 359, 156. 09
October.....	478, 305. 00	521, 319. 62	605, 885. 43	9, 274, 590. 28
November.....	506, 565. 55	452, 663. 65	552, 119. 55	9, 175, 134. 38
December.....	194, 750. 00	147, 467. 62	1, 574, 457. 21	7, 748, 144. 79
Total.....	13, 145, 602. 85	11, 810, 403. 61	4, 062, 258. 82	7, 748, 144. 79
<b>1933</b>				
January.....	130, 700. 00	69, 400. 00	1, 453, 586. 08	6, 363, 958. 71
February.....	37, 000. 00	48, 727. 17	919, 864. 29	5, 492, 821. 59
March.....	-----	-----	397, 576. 56	5, 095, 245. 03
April.....	260, 100. 00	111, 000. 00	359, 976. 98	4, 846, 268. 05
May.....	100, 000. 00	100, 000. 00	343, 254. 35	4, 603, 013. 70
June.....	116, 000. 00	116, 000. 00	366, 727. 39	4, 352, 286. 31
July.....	-----	-----	315, 517. 13	4, 036, 769. 18
August.....	400, 000. 00	-----	651, 462. 14	3, 385, 307. 04
September.....	-----	-----	243, 334. 89	3, 141, 972. 15
October.....	-----	313, 202. 27	284, 155. 23	3, 171, 019. 19
November.....	-----	-----	292, 442. 13	2, 878, 577. 06
December.....	75, 000. 00	-----	453, 647. 07	2, 424, 929. 99
Total.....	1, 118, 800. 00	758, 329. 44	6, 081, 544. 24	2, 424, 929. 99

<sup>1</sup>These figures have been adjusted on account of rescissions.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## LIVESTOCK CREDIT CORPORATIONS—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1934</b>				
January.....			\$213,496.61	\$2,211,433.38
February.....	\$100,000.00		140,787.36	2,070,646.02
March.....		\$100,000.00	357,209.87	1,813,436.15
April.....			97,929.59	1,715,506.56
May.....			43,547.64	1,671,958.92
June.....	60,000.00	68,440.61	32,917.94	1,707,481.59
July.....			89,570.05	1,617,911.54
August.....			5,020.24	1,612,891.30
September.....	25,559.15		11,176.85	1,601,714.45
October.....		25,559.15	83,879.64	1,543,393.96
November.....	25,000.00	55,000.00	135,171.46	1,463,222.50
December.....			130,102.12	1,333,120.38
Total.....	210,559.15	248,999.76	1,340,809.37	1,333,120.38
<b>1935</b>				
January.....			21,406.46	1,311,713.92
February.....			42,035.24	1,269,678.68
March.....			13,743.21	1,255,935.47
Total, first quarter.....			77,184.91	1,255,935.47
April.....	120,000.00		1,121.50	1,254,813.97
May.....		120,000.00	30,817.50	1,343,966.47
June.....			38,152.35	1,305,844.12
Total, second quarter.....	120,000.00	120,000.00	70,091.35	1,305,844.12
July.....			176,791.77	1,129,052.35
August.....			64,712.48	1,064,339.87
September.....			<sup>2</sup> 41,500.07	1,022,839.80
Total, third quarter.....			<sup>2</sup> 283,004.32	1,022,839.80
October.....	163,865.88		123,056.46	899,783.34
November.....		75,000.00	43,982.01	930,801.33
December.....		88,865.88	<sup>3</sup> 43,024.13	986,643.08
Total, fourth quarter.....	163,865.88	163,865.88	<sup>4</sup> 200,062.60	986,643.08
Grand total.....	14,758,827.88	13,101,598.69	<sup>4</sup> 12,114,955.61	986,643.08

## RAILROADS (INCLUDING RECEIVERS AND TRUSTEES)

[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

<b>1932</b>				
February.....	\$46,975,757.00	\$31,322,257.00		\$31,322,257.00
March.....	13,812,000.00	24,791,500.00		54,965,805.00
April.....	37,931,457.00	18,816,333.00	\$1,147,952.00	73,782,138.00
May.....	60,923,538.00	15,898,637.00	2,815,727.74	86,865,047.26
June.....	54,239,972.00	54,824,813.50	2,203,000.00	139,486,860.76
July.....	16,392,085.00	27,545,736.00	2,990,000.00	164,042,596.76
August.....	12,798,583.00	41,963,445.50	224,884.31	205,781,157.95
September.....	21,293,541.00	12,888,851.00	260,000.00	218,410,008.95
October.....	25,926,269.00	24,931,816.00	1,910,500.00	241,431,324.95
November.....	38,226,000.00	8,682,808.00	162,498.66	249,951,634.29
December.....	8,915,891.00	22,645,074.48	125,000.00	272,471,708.77
Total.....	337,435,093.00	284,311,271.48	11,839,562.71	272,471,708.77
<b>1933</b>				
January.....	3,000,000.00	7,583,551.64	14,004.00	280,041,256.41
February.....	19,449,922.00	24,510,173.80	8,322,417.82	296,229,012.39
March.....	5,297,828.00	14,792,891.30	102,189.40	310,919,714.29
April.....	11,906,583.00	12,275,136.31		323,194,850.60
May.....	23,200,000.00	17,925,716.98	265,795.18	340,854,772.40
June.....	6,950,000.00	18,329,660.00	5,125,081.20	354,059,351.20
July.....		1,302,600.00	24,028,144.47	331,333,806.73
August.....	3,862,000.00	281,800.00	455,878.25	331,159,728.48
September.....		1,013,300.00	360,000.00	331,813,028.48
October.....		4,629,207.30	6,199,220.26	330,243,015.52
November.....	744,252.00	3,319,658.32	76,707.61	353,485,966.23
December.....		3,819,291.36	139,132.18	337,166,125.41
Total.....	74,410,585.00	109,782,987.01	45,088,570.37	337,166,125.41

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## RAILROADS (INCLUDING RECEIVERS AND TRUSTEES)—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1934</b>				
January.....		\$3,697,480.00	\$9,562.52	\$340,854,042.89
February.....	\$500,000.00	4,495,623.00	29,749.17	345,319,916.72
March.....	100,000.00	103,160.00	100,000.00	345,323,076.72
April.....	8,254,252.00	115,580.00	349,156.56	345,089,500.16
May.....		104,880.00	244,489.18	344,349,890.98
June.....		9,034,862.55	347,525.41	353,637,228.12
July.....	1,000,000.00	1,122,500.00	18,109.67	354,741,618.45
August.....		906,800.00	12,166,827.85	343,481,590.60
September.....		221,386.59	108,037.50	343,594,939.69
October.....	21,295,000.00	9,904,490.48	7,971.40	353,491,458.77
November.....	3,182,150.00	8,386,980.00	48,559.81	361,829,878.96
December.....	11,679,000.00	15,095,271.00	31,282.25	376,893,867.71
Total.....	46,010,402.00	53,189,013.62	13,461,271.32	376,893,867.71
<b>1935</b>				
January.....		2,660,000.00	89,381.13	379,464,486.58
February.....		251,000.00	13,730.67	379,701,755.91
March.....		600,000.00	103,000.00	380,198,755.91
Total, first quarter.....		3,511,000.00	206,111.80	380,198,755.91
April.....	33,978,900.00	7,267,300.00	853,761.83	386,612,294.08
May.....	2,300,000.00	27,031,120.00	228,930.32	413,414,483.76
June.....	240,748.00	1,738,480.00	808,500.54	414,344,463.22
Total, second quarter.....	36,519,648.00	36,036,900.00	1,891,192.69	414,344,463.22
July.....		266,700.00	1,272,813.41	413,338,349.81
August.....		17,600.00	6,133.41	413,349,816.40
September.....		7,100.00	454,133.41	412,902,782.99
Total, third quarter.....		291,400.00	1,733,080.23	412,902,782.99
October.....			98,023.81	412,804,759.18
November.....			39,550.04	412,765,209.14
December.....		94,252.00	4 16,609,600.24	396,249,860.90
Total, fourth quarter.....		94,252.00	4 16,747,174.09	396,249,860.90
Grand total.....	494,375,728.00	487,216,824.11	4 90,966,963.21	396,249,860.90

PROCESSORS OR DISTRIBUTORS WHO ARE SUBJECT TO PROCESSING TAXES  
[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

<b>1933</b>				
November.....	\$7,333.69	\$7,333.69		\$7,333.69
December.....	14,400.00			7,333.69
Total.....	21,733.69	7,333.69		7,333.69
<b>1934</b>				
January.....	3,787.90	6,816.69		14,150.38
February.....			\$1,000.00	13,150.38
April.....	567.68		4,428.00	8,722.38
July.....		567.68		9,290.06
August.....			6,816.69	2,473.37
November.....			500.00	1,973.37
December.....			505.69	1,467.68
Total.....	4,355.58	7,384.37	13,250.38	1,467.68
<b>1935</b>				
January.....			900.00	567.68
Total, first quarter.....			900.00	567.68
November.....			300.00	267.68
December.....			267.68	
Total, fourth quarter.....			567.68	
Grand total.....	26,089.27	14,718.06	14,718.06	

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>4</sup> Exclusive of repayments unallocated, pending advises, as of Dec. 31, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## STATE FUNDS CREATED FOR THE PURPOSE OF INSURING REPAYMENT OF DEPOSITS OF PUBLIC MONEYS

[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
October.....	\$5,887,715.88			
November.....		\$5,887,715.88		\$5,887,715.88
December.....			\$74,750.14	5,812,965.74
Total.....	5,887,715.88	5,887,715.88	74,750.14	5,812,965.74
1934				
January.....			324,650.95	5,488,314.79
February.....			433,516.88	5,054,797.91
March.....			892,527.88	4,162,270.03
April.....			1,518,737.55	2,643,532.48
May.....	2,500,000.00		869,746.64	1,773,785.84
June.....		2,500,000.00	801,057.53	3,472,728.31
July.....			835,951.34	2,636,776.97
August.....			534,440.83	2,102,336.14
September.....			369,154.88	1,733,181.26
October.....			500,145.03	1,233,036.23
November.....			423,985.61	809,050.62
December.....			330,473.67	478,576.95
Total.....	2,500,000.00	2,500,000.00	7,834,388.79	478,576.95
1935				
January.....			478,576.95	
Total, first quarter.....			478,576.95	
May.....	2,400,000.00			
June.....		2,376,915.30	260,159.51	2,116,755.79
Total, second quarter.....	2,400,000.00	2,376,915.30	260,159.51	2,116,755.79
July.....			510,994.28	1,605,761.51
August.....			95,974.07	1,509,787.44
September.....			102,813.46	1,406,973.98
Total, third quarter.....			709,781.81	1,406,973.98
October.....			359,776.61	1,047,197.37
November.....			37,465.50	1,009,731.87
December.....			4230,927.82	778,804.05
Total, fourth quarter.....			4628,169.93	778,804.05
Grand total.....	10,787,715.88	10,764,631.18	49,985,827.13	778,804.05

## BORROWERS ENGAGED IN THE FISHING INDUSTRY

[Under Sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1934				
October.....	\$42,500.00			
November.....	20,000.00	\$25,000.00		\$25,000.00
December.....	57,000.00			25,000.00
Total.....	119,500.00	25,000.00		25,000.00
1935				
January.....	7,500.00	17,500.00		42,500.00
February.....	11,000.00	10,000.00		52,500.00
March.....	14,000.00			52,500.00
Total, first quarter.....	32,500.00	27,500.00		52,500.00
April.....	3,000.00	23,000.00		75,500.00
June.....	500,000.00	3,900.00		78,500.00
Total, second quarter.....	503,000.00	26,000.00		78,500.00

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.



**TABLE 7.**—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## BORROWERS ENGAGED IN THE FISHING INDUSTRY—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
August.....	\$16,400.00			\$78,500.00
September.....	<sup>2</sup> 20,000.00	\$16,000.00	\$2,500.00	92,000.00
Total, third quarter.....	<sup>2</sup> 36,400.00	16,000.00	2,500.00	92,000.00
October.....	2,000.00			92,000.00
November.....	7,500.00			92,000.00
December.....	8,000.00	480,369.77	( <sup>4</sup> )	572,369.77
Total, fourth quarter.....	17,500.00	480,369.77	( <sup>4</sup> )	572,369.77
Grand total.....	708,900.00	574,869.77	<sup>4</sup> 2,500.00	572,369.77

## TOTAL, SEC. 5c OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Subscriptions for nonassessible stock of mortgage loan companies]

1935				
March.....	\$10,000,000.00			
Total, first quarter.....	10,000,000.00			
April.....		\$10,000,000.00		\$10,000,000.00
Total, second quarter.....		10,000,000.00		10,000,000.00
July.....	2,000,000.00			10,000,000.00
Total, third quarter.....	2,000,000.00			10,000,000.00
Grand total.....	12,000,000.00	10,000,000.00	( <sup>4</sup> )	10,000,000.00

## TOTAL, SEC. 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

1934				
June.....	\$924,500.00			
July.....	3,138,900.00			
August.....	4,273,475.00	\$273,840.00		\$273,840.00
September.....	4,012,800.00	1,642,338.27		1,916,178.27
October.....	<sup>2</sup> 5,386,350.00	1,402,466.91	\$86,128.10	3,232,517.08
November.....	6,064,150.00	937,736.48	3,968.80	4,166,284.76
December.....	<sup>4</sup> 4,742,360.00	2,486,398.45	26,581.89	6,626,101.32
Total.....	<sup>2</sup> 28,542,535.00	6,742,780.11	116,678.79	6,626,101.32
1935				
January.....	5,331,550.00	1,907,767.64	21,117.59	8,512,751.37
February.....	4,121,100.00	2,217,094.26	82,601.59	10,647,244.04
March.....	5,739,771.93	2,149,499.91	58,401.65	12,738,342.30
Total, first quarter.....	15,192,421.93	6,274,361.81	162,120.83	12,738,342.30
April.....	6,987,915.00	2,042,758.77	128,981.59	14,652,119.48
May.....	4,218,194.88	3,238,520.55	212,778.00	17,677,862.03
June.....	10,984,130.06	4,235,210.82	167,061.13	21,746,011.72
Total, second quarter.....	22,190,239.94	9,516,490.14	508,820.72	21,746,011.72
July.....	<sup>2</sup> 7,116,645.58	4,410,737.99	239,375.17	25,917,374.54
August.....	<sup>2</sup> 10,944,903.86	3,777,486.28	193,000.52	29,501,860.30
September.....	<sup>2</sup> 5,809,532.23	3,038,710.62	<sup>2</sup> 230,572.19	32,309,998.73
Total, third quarter.....	<sup>2</sup> 23,871,081.67	11,226,934.89	<sup>2</sup> 662,947.88	32,309,998.73
October.....	4,391,187.25	2,586,585.32	273,263.55	34,623,320.50
November.....	4,381,944.44	3,032,284.87	320,132.29	37,335,473.08
December.....	5,406,696.62	3,040,578.69	<sup>4</sup> 362,714.49	40,013,337.28
Total, fourth quarter.....	14,179,828.31	8,659,448.88	<sup>4</sup> 956,110.33	40,013,337.28
Grand total.....	103,976,106.85	42,420,015.83	<sup>4</sup> 2,406,678.55	40,013,337.28

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS  
[Under Sec. 5d of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1934</b>				
June.....	\$924,500.00			
July.....	3,138,900.00			
August.....	4,255,850.00	\$273,840.00		\$273,840.00
September.....	3,602,500.00	1,642,338.27		1,916,178.27
October.....	<sup>2</sup> 4,306,700.00	1,402,466.91	\$86,128.10	3,232,517.08
November.....	5,299,150.00	937,736.48	3,968.80	4,166,284.76
December.....	3,949,750.00	2,058,898.45	20,581.89	6,198,601.32
Total.....	<sup>2</sup> 25,477,350.00	6,315,280.11	116,678.79	6,198,601.32
<b>1935</b>				
January.....	3,863,100.00	1,571,634.31	21,117.59	7,749,118.04
February.....	3,570,600.00	2,063,844.26	82,521.59	9,730,440.71
March.....	5,166,471.93	1,666,500.38	51,571.65	11,345,369.44
Total, first quarter.....	12,600,171.93	5,301,978.95	155,210.83	11,345,369.44
<b>1935</b>				
April.....	6,144,915.00	1,801,258.77	83,151.59	13,063,476.62
May.....	3,334,694.88	2,934,520.55	212,698.00	15,785,299.17
June.....	10,396,196.73	3,895,744.15	166,378.64	19,514,664.68
Total, second quarter.....	19,875,806.61	8,631,523.47	462,228.23	19,514,664.68
July.....	<sup>2</sup> 6,296,545.58	4,015,443.83	235,675.36	23,294,433.15
August.....	<sup>2</sup> 10,203,587.20	3,439,670.76	185,635.64	26,548,468.27
September.....	<sup>2</sup> 5,408,182.23	2,934,408.66	<sup>2</sup> 216,860.00	29,266,016.93
Total, third quarter.....	<sup>2</sup> 21,908,315.01	10,389,523.25	<sup>2</sup> 638,171.00	29,266,016.93
October.....	3,668,353.91	2,280,772.82	222,825.31	31,323,964.44
November.....	3,483,444.44	2,738,384.87	303,386.41	33,758,962.90
December.....	4,089,696.62	2,873,828.69	<sup>4</sup> 345,941.14	36,286,850.45
Total, fourth quarter.....	11,241,494.97	7,892,986.38	<sup>4</sup> 872,152.86	36,286,850.45
Grand total.....	91,103,138.52	38,531,292.16	<sup>4</sup> 2,244,441.71	36,286,850.45

PURCHASES OF PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under Sec. 5d of the Reconstruction Finance Corporation Act, as amended]

<b>1934</b>				
August.....	\$15,000.00			
September.....	35,300.00			
October.....	642,150.00			
November.....	521,000.00			
December.....	728,010.00	\$427,500.00		\$427,500.00
Total.....	1,941,460.00	427,500.00		427,500.00
<b>1935</b>				
January.....	886,500.00	336,133.33		763,633.33
February.....	<sup>2</sup> 235,500.00	153,250.00	\$80.00	916,803.33
March.....	328,800.00	482,999.53	6,830.00	1,392,972.86
Total, first quarter.....	<sup>2</sup> 1,450,800.00	972,382.86	6,910.00	1,392,972.86
April.....	735,500.00	241,500.00	45,830.00	1,588,642.86
May.....	615,500.00	304,000.00	80.00	1,892,562.86
June.....	217,100.00	318,266.67	682.49	2,210,147.04
Total, second quarter.....	1,568,100.00	863,766.67	46,592.49	2,210,147.04
July.....	<sup>2</sup> 720,100.00	394,894.16	2,099.81	2,602,941.39
August.....	<sup>2</sup> 614,650.00	329,815.52	7,364.88	2,925,392.03
September.....	<sup>2</sup> 401,350.00	104,301.96	11,712.19	3,017,981.80
Total, third quarter.....	<sup>2</sup> 1,736,100.00	829,011.64	21,176.88	3,017,981.80

<sup>1</sup> These figures have been adjusted on account of rescissions.

<sup>2</sup> Revised.

<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## PURCHASES OF PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
October.....	\$527,433.34	\$305,812.50	\$50,438.24	\$3,273,356.06
November.....	418,500.00	293,900.00	16,745.88	3,550,610.18
December.....	1,317,000.00	166,750.00	<sup>4</sup> 16,773.35	3,700,486.83
Total, fourth quarter....	2,262,933.34	766,462.50	<sup>4</sup> 83,957.47	3,700,486.83
Grand total.....	8,959,393.34	3,859,123.67	<sup>4</sup> 158,636.84	3,700,486.83

## AGREEMENTS TO PURCHASE PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under Sec. 5d of the Reconstruction Finance Corporation Act, as amended]

1934				
August.....	\$2,625.00			
September.....	375,000.00			
October.....	437,500.00			
November.....	244,000.00			
December.....	<sup>2</sup> 64,600.00			
Total.....	<sup>2</sup> 1,123,725.00			
1935				
January.....	581,950.00			
February.....	<sup>3</sup> 315,000.00			
March.....	244,500.00			
Total, first quarter.....	<sup>2</sup> 1,141,450.00			
April.....	107,500.00			
May.....	268,000.00			
June.....	370,833.33	\$21,200.00		\$21,200.00
Total, second quarter.....	746,333.33	21,200.00		21,200.00
July.....	<sup>2</sup> 100,000.00	400.00	\$1,600.00	20,000.00
August.....	<sup>2</sup> 126,666.66	8,000.00		28,000.00
September.....			2,000.00	26,000.00
Total, third quarter.....	<sup>2</sup> 226,666.66	8,400.00	3,600.00	26,000.00
October.....	195,400.00			26,000.00
November.....	480,000.00			26,000.00
Total, fourth quarter.....	675,400.00		( <sup>4</sup> )	26,000.00
Grand total.....	3,913,574.99	29,600.00	<sup>4</sup> 3,600.00	26,000.00

## TOTAL, SECTION 5e OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Authorizations on the assets of closed banks and trust companies]

1934				
October.....	\$81,315.61	\$22,500.00		\$22,500.00
November.....			\$139.25	22,360.75
December.....	49,801.26			22,360.75
Total.....	131,116.87	22,500.00	139.25	22,360.75
1935				
January.....	79,988.24	13,211.53	1,365.58	34,206.70
February.....	102,059.90	48,955.12	5,251.22	77,910.60
March.....	193,054.63	82,387.25	10,505.65	149,792.20
Total, first quarter.....	375,102.77	144,553.90	17,122.45	149,792.20
April.....	110,118.91	92,672.48	8,119.53	234,345.15
May.....	82,867.05	103,261.78	7,159.20	330,447.73
June.....	11,231,136.44	91,233.42	10,466.26	411,214.89
Total, second quarter.....	11,424,122.40	287,167.68	25,744.99	411,214.89

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## TOTAL, SECTION 5e OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED—Continued

[Authorizations on the assets of closed banks and trust companies]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
July.....	\$111,000.00	\$10,468,138.63	\$972,554.09	\$9,906,799.43
August.....	164,430.65	84,471.17	1,759,674.15	8,231,596.45
September.....	75,135.91	42,367.47	<sup>2</sup> 561,747.14	7,712,216.78
Total, third quarter.....	350,566.56	10,594,977.27	<sup>2</sup> 3,293,975.38	7,712,216.78
October.....	8,594.84	63,605.08	7,196,800.54	579,021.32
November.....	8,690.00	31,443.48	19,603.98	590,860.82
December.....	23,500.00	652,657.07	<sup>4</sup> 8,843.44	1,234,674.45
Total, fourth quarter.....	40,784.84	747,705.63	<sup>4</sup> 7,225,247.96	1,234,674.45
Grand total.....	12,321,693.44	11,796,904.48	<sup>4</sup> 10,562,230.03	1,234,674.45

## TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED

1932				
July.....	\$3,000,000.00			
August.....	\$3,931,699.00	\$3,947,884.00		\$3,947,884.00
September.....	73,128,502.22	10,211,699.75		14,159,583.75
October.....	103,002,382.63	17,270,389.52	\$2,034.55	31,427,938.72
November.....	22,939,183.60	21,653,141.09	3,541.00	53,077,538.81
December.....	47,042,590.68	44,060,901.82	109,881.40	97,028,559.23
Total.....	313,044,328.13	97,144,016.18	115,456.95	97,028,559.23
1933				
January.....	58,662,318.20	42,811,872.34	144,281.14	139,696,150.43
February.....	73,435,643.20	39,810,807.21	60,759.60	179,446,198.04
March.....	47,470,404.35	43,943,082.50	126,566.04	223,262,714.50
April.....	54,200,970.68	47,159,003.89	110,270.37	270,311,448.02
May.....	14,069,023.64	55,029,013.59	541,557.37	324,798,904.24
June.....	25,858,081.56	6,497,833.23	347,853.91	330,948,883.56
July.....	53,113,497.22	11,258,722.89	171,499.97	342,036,106.48
August.....	219,295.58	6,012,631.30	734,781.32	347,313,956.46
September.....	2,042,500.00	7,109,122.61	617,821.80	353,805,257.27
October.....	251,231,180.24	8,461,727.36	147,991.14	362,118,993.49
November.....	124,164,690.24	36,876,451.63	1,076,730.02	397,918,715.10
December.....	443,674.80	40,059,762.69	540,541.82	437,437,935.97
Total.....	704,921,279.71	345,030,031.24	4,620,654.50	437,437,935.97
1934				
January.....	49,015,000.00	77,648,863.36	1,055,949.66	514,030,849.67
February.....	3,095,124.63	32,244,421.65	8,029,888.88	538,245,382.44
March.....	887,000.00	28,968,655.33	10,982,189.66	556,231,848.11
April.....	375,000.00	11,593,558.33	6,677,572.05	561,147,834.39
May.....	860,000.00	13,420,158.46	2,935,741.51	571,632,251.34
June.....	250,484.94	49,966,539.24	10,113,747.94	611,485,042.64
July.....	9,840,000.00	32,702,254.72	72,953,349.39	571,233,947.97
August.....	15,306,183.59	12,281,508.03	51,049,951.51	532,465,504.69
September.....	250,548,072.15	6,756,654.70	35,186,395.29	504,035,764.10
October.....	89,343,513.55	11,112,286.60	41,237,596.53	473,910,454.17
November.....	154,000.00	15,358,251.48	23,677,004.26	465,591,701.39
December.....	33,565,500.00	16,669,136.80	9,223,059.83	473,037,778.36
Total.....	453,239,878.86	308,722,288.70	273,122,446.31	473,037,778.36
1935				
January.....		11,320,844.02	5,973,192.77	478,385,429.61
February.....	150,000.00	8,868,557.15	6,189,376.35	481,064,610.41
March.....	1,751,013.91	12,473,204.86	3,864,503.08	489,673,312.19
Total, first quarter.....	1,901,013.91	32,662,606.03	16,027,072.20	489,673,312.19
April.....	815,051.31	13,837,388.69	914,329.61	502,596,371.27
May.....	7,000,000.00	12,557,881.66	2,483,034.33	512,671,218.60
June.....	86,153,000.00	107,693,741.28	5,641,568.14	614,723,391.74
Total, second quarter.....	93,968,051.31	134,089,011.63	9,038,932.08	614,723,391.74

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of December 31, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
July.....		\$97,033,894.59	\$11,412,700.18	\$700,344,586.15
August.....	<sup>2</sup> \$77,000.00	25,774,851.06	1,379,191.11	724,740,246.10
September.....	100,020,000.00	22,996,380.34	<sup>2</sup> 938,119.59	746,798,506.85
Total, third quarter.....	<sup>2</sup> 100,097,000.00	145,805,125.99	<sup>2</sup> 13,730,010.88	746,798,506.85
October.....	50,000.00	7,900,834.05	3,251,455.64	751,447,885.26
November.....	100,075,000.00	7,440,628.21	532,243.66	758,356,269.81
December.....	5,167,750.00	4,810,693.25	<sup>4</sup> 30,443,477.94	732,723,485.12
Total, fourth quarter.....	105,292,750.00	20,152,155.51	<sup>4</sup> 34,227,177.24	732,723,485.12
Grand total.....	1,772,464,301.92	1,083,605,235.28	<sup>4</sup> 350,881,750.16	732,723,485.12

## SELF-LIQUIDATING PROJECTS (INCLUDING LOANS FOR FINANCING REPAIR OR RECONSTRUCTION OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933)

[Under sec. 201 (a), title II, of the Emergency Relief and Construction Act of 1932, as amended]

1932				
September.....	\$53,105,000.00			
October.....	79,932,880.00			
November.....	4,324,744.00	\$360,000.00		\$360,000.00
December.....	8,412,910.24	15,377,000.00		15,737,000.00
Total.....	145,775,534.24	15,737,000.00		15,737,000.00
1933				
January.....	8,945,100.00	2,600,000.00		18,337,000.00
February.....	24,810,372.20	327,000.00		18,664,000.00
March.....	17,759,425.35	2,020,000.00		20,684,000.00
April.....	5,001,678.47	4,442,000.00		25,126,000.00
May.....	2,784,525.64	2,125,462.06	\$20,000.00	27,231,462.06
June.....	25,683,801.56	2,924,819.35	22,100.00	30,134,181.41
July.....		7,853,970.51	15,675.00	37,972,476.92
August.....		3,851,648.18	22,900.00	41,801,225.10
September.....		6,740,302.08	5,150.00	48,536,377.18
October.....	<sup>6</sup> 2,180.24	7,552,137.13	50,325.00	56,038,189.31
November.....		3,992,943.16	11,525.00	60,019,607.47
December.....	<sup>6</sup> 1,123.80	3,436,127.18	4,500.00	63,451,234.65
Total.....	84,988,207.26	47,866,409.65	152,175.00	63,451,234.65
1934				
January.....		8,408,771.54	363,436.46	71,496,569.73
February.....	<sup>6</sup> 124.63	2,065,486.53	2,344,825.00	71,217,231.26
March.....		10,001,716.92	1,023,767.50	80,195,180.68
April.....		2,525,044.88	54,023.74	82,666,201.82
May.....		6,399,212.56	620,654.02	88,444,760.36
June.....	<sup>6</sup> 484.94	4,603,597.88	44,537.55	93,003,820.69
July.....		3,611,629.67	582,251.39	96,033,198.97
August.....	15,000,000.00	11,333,497.05	208,083.43	107,158,612.59
September.....	315,000.00	4,038,254.76	135,237.50	111,061,629.85
October.....	7,703.79	2,042,800.11	1,041,902.89	112,062,527.07
November.....		7,202,013.34	2,373,972.09	116,890,568.32
December.....	10,010,000.00	5,719,757.84	74,350.00	122,535,976.16
Total.....	25,333,313.36	67,951,783.08	8,867,041.57	122,535,976.16
1935				
January.....		2,758,266.11	90,755.16	125,203,487.11
February.....		3,727,728.86	1,327,180.46	127,604,035.51
March.....		5,086,324.64	555,843.45	132,134,516.70
Total, first quarter.....		11,572,319.61	1,973,779.07	132,134,516.70
April.....	53,000.00	2,228,000.00	94,884.37	134,267,632.33
May.....		3,056,750.00	13,530.87	137,310,851.46
June.....	36,000,000.00	9,158,612.26	14,547.09	146,454,916.63
Total, second quarter.....	36,053,000.00	14,443,362.26	122,962.33	146,454,916.63

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.<sup>6</sup> Represents increases due to accounting adjustments in loans previously authorized.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## SELF-LIQUIDATING PROJECTS (INCLUDING LOANS FOR FINANCING REPAIR OR RECONSTRUCTION OF BUILDINGS DAMAGED BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933)—Continued

[Under sec. 201 (a), title II, of the Emergency Relief and Construction Act of 1932, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
July.....		\$2,935,100.00	\$878,931.10	\$148,511,085.53
August.....	<sup>2</sup> \$7,000.00	6,346,063.46	169,092.14	154,688,056.85
September.....		13,650,000.00	79,534.28	168,258,522.57
Total, third quarter.....	<sup>2</sup> 7,000.00	22,931,163.46	1,127,557.52	168,258,522.57
October.....		2,843,262.50	2,836,802.14	168,264,982.93
November.....		4,961,965.80	89,272.40	173,137,676.33
December.....		3,040,000.00	<sup>4</sup> 29,868,331.26	146,309,345.07
Total, fourth quarter.....		10,845,228.30	<sup>4</sup> 32,794,405.80	146,309,345.07
Grand total.....	292,157,054.86	191,347,266.36	<sup>4</sup> 45,037,921.29	146,309,345.07

## FINANCING OF EXPORTS OF AGRICULTURAL SURPLUSES

[Under sec. 201 (c), title II, of the Emergency Relief and Construction Act of 1932, as amended]

1933				
July.....	\$52,851,247.22	\$1,497,503.38		\$1,497,503.38
August.....	29,295.58	1,903,990.01		3,401,493.39
September.....		341,170.88	\$55,857.49	3,686,806.78
October.....		257,538.30	38,064.59	3,906,280.49
November.....		609,080.03	17,636.57	4,497,723.95
December.....		2,533,445.78	135,975.72	6,895,194.01
Total.....	52,880,542.80	7,142,728.38	247,534.37	6,895,194.01
1934				
January.....		2,233,987.48	85,324.07	9,043,857.42
February.....		1,065,488.51	56,803.84	10,052,542.09
March.....		1,076,848.69	78,009.67	11,051,381.11
April.....		1,332,210.82	68,904.96	12,314,686.97
May.....		489,149.15	53,770.84	12,750,065.28
June.....		1,255,575.38	58,932.98	13,946,707.68
July.....		4,216,643.84	2,978,223.37	15,185,128.15
August.....		32,688.33	342,496.98	14,875,319.50
September.....		180,062.29	101,811.34	14,953,570.45
October.....	353,762.80	771,569.45	509,234.02	15,215,905.88
November.....		132,761.48	356,640.80	14,992,026.66
December.....	136,649.62	269,529.17	85,756.30	15,175,799.43
Total.....	490,412.42	13,056,514.59	4,775,909.17	15,175,799.43
1935				
February.....		6,974.45	19,103.32	15,163,670.56
March.....		9,225.36	219,539.62	14,953,356.30
Total, first quarter.....		16,199.81	238,642.94	14,953,356.30
April.....		9,143.88		14,962,500.18
May.....			36,139.66	14,926,360.52
June.....			394,766.90	14,531,593.62
Total, second quarter.....		9,143.88	430,906.56	14,531,593.62
July.....			15,091.94	14,516,501.68
September.....			216,436.21	14,300,065.47
Total, third quarter.....			231,528.15	14,300,065.47
December.....			<sup>4</sup> 273,104.63	14,026,960.84
Total, fourth quarter.....			<sup>4</sup> 273,104.63	14,026,960.84
Grand total.....	53,370,955.22	20,224,586.66	<sup>4</sup> 6,197,625.82	14,026,960.84

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK

[Under sec. 201 (d), title II, of the Emergency Relief and Construction Act of 1932, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1932</b>				
August.....	\$50,000,000.00			
September.....	1,500,000.00			
October.....	474,740.63	\$451,580.12	\$2,034.55	\$449,545.57
November.....	129,616.60	830,276.97	3,541.00	1,276,281.54
December.....	2,671,63.44	158,117.00	109,881.40	1,324,517.14
Total.....	54,775,920.67	1,439,974.09	115,456.95	1,324,517.14
<b>1933</b>				
January.....	281,802.20	32,302.20	144,281.14	1,212,538.20
February.....	438,000.00	75,295.96	60,759.60	1,227,074.56
March.....	60,000.00	104,024.04	126,566.04	1,204,532.56
April.....	225,329.43	1,349,879.30	110,270.37	2,444,141.49
May.....	55,000.00	465,354.37	186,657.37	2,722,838.49
June.....	174,280.00	212,668.80	194,508.91	2,740,998.38
July.....	262,250.00	608,800.95	155,824.97	3,193,974.36
August.....	190,000.00	110,290.93	385,441.32	2,918,823.97
September.....	2,022,500.00	27,649.65	379,314.31	2,567,159.31
October.....	251,229,000.00	652,051.93	59,601.55	3,159,609.69
November.....	124,164,690.24	32,274,428.44	1,047,568.45	34,386,469.68
December.....	442,551.00	34,090,189.73	400,066.10	68,076,593.31
Total.....	379,545,402.87	70,002,936.30	3,250,860.13	68,076,593.31
<b>1934</b>				
January.....	49,015,000.00	67,006,104.34	607,189.13	134,475,508.52
February.....	3,095,000.00	29,113,446.61	5,616,310.04	157,972,645.09
March.....	887,000.00	17,890,089.72	9,869,292.49	165,993,442.32
April.....	375,000.00	7,736,302.63	6,461,093.35	167,268,651.60
May.....	860,000.00	6,531,796.75	1,924,466.65	171,875,981.70
June.....	250,000.00	44,107,365.98	9,991,289.89	205,992,057.79
July.....	9,840,000.00	24,873,981.21	69,387,874.15	161,478,164.85
August.....	306,183.59	915,322.65	50,486,370.90	111,907,116.60
September.....	250,233,072.15	2,538,337.65	34,434,296.45	80,011,157.80
October.....	88,982,046.96	8,297,917.04	39,682,643.62	48,626,431.22
November.....	154,000.00	8,023,476.66	20,714,391.37	35,935,516.51
December.....	23,418,850.38	10,679,849.79	9,062,953.53	37,552,412.77
Total.....	427,416,153.08	227,713,991.03	258,238,171.57	37,552,412.77
<b>1935</b>				
January.....		8,562,577.91	5,826,905.61	40,288,085.07
February.....	150,000.00	5,133,853.84	4,843,092.57	40,578,846.34
March.....	1,751,013.91	7,377,654.86	3,081,620.01	44,874,881.19
Total, first quarter.....	1,901,013.91	21,074,086.61	13,751,618.19	44,874,881.19
April.....	762,051.31	11,600,244.81	818,795.24	55,656,330.76
May.....	7,000,000.00	9,501,131.66	2,413,363.80	62,744,098.62
June.....	50,153,000.00	98,535,129.02	5,231,354.15	156,047,873.49
Total, second quarter.....	57,915,051.31	119,636,505.49	8,463,513.19	156,047,873.49
July.....		94,098,794.59	10,518,067.14	239,628,600.94
August.....	70,000.00	19,428,662.41	1,143,098.97	257,914,098.62
September.....	100,020,000.00	9,346,380.34	<sup>2</sup> 119,749.10	267,140,920.81
Total, third quarter.....	100,090,000.00	122,873,962.53	<sup>2</sup> 11,780,915.21	267,140,920.81
October.....	50,000.00	5,057,571.55	83,653.50	272,114,838.86
November.....	100,075,000.00	2,478,662.41	375,971.26	274,217,530.01
December.....	5,167,750.00	1,770,693.25	<sup>4</sup> 227,692.05	275,760,531.21
Total, fourth quarter.....	105,292,750.00	9,306,927.21	<sup>4</sup> 687,316.81	275,760,531.21
Grand total.....	<sup>7</sup> 1,126,936,291.84	<sup>7</sup> 572,048,383.26	<sup>4</sup> <sup>7</sup> 296,287,852.05	275,760,531.21

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>3</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.<sup>7</sup> Includes authorizations of \$1,041,000,000.00 to the Commodity Credit Corporation, of which \$555,631,707.92 was disbursed and \$288,090,660.94 was repaid.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF

[Under sec. 1, title I, of the Emergency Relief and Construction Act of 1932, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
July.....	\$3,000,000.00			
August.....	13,931,669.00	\$3,947,884.00		\$3,947,884.00
September.....	18,523,502.22	10,211,699.75		14,159,583.75
October.....	22,594,762.00	16,818,809.40		30,978,393.15
November.....	18,484,823.00	20,462,864.12		51,441,257.27
December.....	35,958,117.00	28,525,784.82		79,967,042.09
Total.....	112,492,873.22	79,967,042.09		79,967,042.09
1933				
January.....	49,435,416.00	40,179,570.14		120,146,612.23
February.....	48,187,271.00	39,408,511.25		159,555,123.48
March.....	29,650,979.00	41,819,058.46		201,374,181.94
April.....	48,973,962.78	41,367,124.59		242,741,306.53
May.....	11,259,498.00	52,438,197.16	\$334,900.00	294,844,603.69
June.....		3,360,345.08	131,245.00	298,073,703.77
July.....		1,298,448.05		299,372,151.82
August.....		146,702.18	326,440.00	299,192,414.00
September.....			177,500.00	299,014,914.00
Total.....	187,507,126.78	220,017,956.91	970,085.00	299,014,914.00
1934				
February.....			11,950.00	299,002,964.00
March.....			11,120.00	298,991,844.00
April.....			93,550.00	298,898,294.00
May.....			336,850.00	298,561,444.00
June.....			18,987.52	298,542,456.48
July.....			5,000.48	298,537,456.00
August.....			13,000.00	298,524,456.00
September.....			515,050.00	298,009,406.00
October.....			3,816.00	298,005,590.00
November.....			232,000.00	297,773,590.00
December.....				297,773,590.00
Total.....			1,241,324.00	297,773,590.00
1935				
January.....			55,532.00	297,718,058.00
March.....			7,500.00	297,710,558.00
Total, first quarter.....			63,032.00	297,710,558.00
April.....			650.00	297,709,908.00
May.....			20,000.00	297,689,908.00
June.....			900.00	297,689,008.00
Total, second quarter.....			21,550.00	297,689,008.00
July.....			610.00	297,688,398.00
August.....			67,000.00	297,621,398.00
September.....			522,400.00	297,098,998.00
Total, third quarter.....			590,010.00	297,098,998.00
October.....			331,000.00	296,767,998.00
November.....			67,000.00	296,700,998.00
December.....			<sup>4</sup> 74,350.00	296,626,648.00
Total, fourth quarter.....			<sup>4</sup> 472,350.00	296,626,648.00
Grand total.....	300,000,000.00	299,934,999.00	<sup>4</sup> 3,358,351.00	296,626,648.00

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1933</b>				
March.....	\$14,932,500.00	\$12,750,000.00	-----	\$12,750,000.00
April.....	7,600,000.00	7,582,500.00	-----	20,332,500.00
May.....	16,597,500.00	5,150,000.00	-----	25,482,500.00
June.....	8,188,000.00	17,985,500.00	\$4,685.00	43,463,315.00
July.....	14,798,000.00	8,185,000.00	-----	51,648,315.00
August.....	3,471,000.00	7,677,500.00	-----	59,325,815.00
September.....	4,385,000.00	3,776,000.00	50.00	63,101,765.00
October.....	30,965,000.00	2,990,000.00	31,930.00	66,059,835.00
November.....	89,888,000.00	44,155,000.00	108,795.00	110,106,040.00
December.....	305,731,000.00	154,094,716.67	515.00	264,200,241.67
Total.....	496,556,000.00	264,346,216.67	145,975.00	264,200,241.67
<b>1934</b>				
January.....	255,139,350.00	146,474,400.00	191,125.00	410,483,516.67
February.....	75,514,250.00	54,717,750.00	108,911.11	465,092,355.56
March.....	104,793,000.00	128,039,340.00	79,448.17	593,052,247.39
April.....	30,407,300.00	63,697,085.00	558,249.50	656,191,082.89
May.....	48,629,400.00	47,992,555.00	153,717.31	704,029,920.58
June.....	35,906,820.00	112,035,430.25	1,386,525.15	814,678,825.68
July.....	16,237,950.00	21,434,472.50	54,704,338.00	781,408,960.18
August.....	27,196,700.00	26,147,230.82	4,222,879.15	803,333,311.85
September.....	13,215,525.00	25,890,041.66	1,849,506.51	827,373,847.00
October.....	23,904,850.00	15,989,885.00	5,621,335.47	837,742,396.53
November.....	9,798,000.00	12,968,102.50	1,278,715.95	849,431,783.08
December.....	16,282,780.00	18,271,541.50	3,719,065.98	863,984,258.60
Total.....	657,025,925.00	673,657,834.23	73,873,817.30	863,984,258.60
<b>1935</b>				
January.....	15,159,300.00	15,460,560.00	5,465,754.69	873,979,063.91
February.....	2,536,250.00	27,135,725.00	5,211,054.83	895,903,734.08
March.....	3,087,500.00	9,155,660.00	2,225,933.31	902,833,460.77
Total, first quarter.....	20,783,050.00	51,751,945.00	12,902,742.83	902,833,460.77
April.....	<sup>2</sup> 1,673,400.00	4,831,000.00	7,651,331.50	900,013,129.27
May.....	5,269,650.00	5,525,975.00	3,439,690.27	902,099,414.00
June.....	<sup>2</sup> 5,993,600.00	6,782,063.33	4,218,296.79	904,663,180.54
Total, second quarter.....	<sup>2</sup> 12,936,650.00	17,139,038.33	15,309,318.56	904,663,180.54
July.....	8,313,500.00	3,627,500.00	6,563,589.35	901,727,091.19
August.....	3,995,700.00	6,135,150.00	5,553,247.26	902,308,993.93
September.....	<sup>2</sup> 31,322,000.00	9,412,375.00	<sup>2</sup> 7,696,276.26	904,025,092.67
Total, third quarter.....	<sup>2</sup> 43,631,200.00	19,175,025.00	<sup>2</sup> 19,813,112.87	904,025,092.67
October.....	1,587,500.00	4,938,380.00	2,406,278.01	906,557,194.66
November.....	5,746,000.00	2,828,500.00	2,340,578.18	907,045,116.48
December.....	13,751,864.00	7,136,400.00	<sup>4</sup> 14,695,377.98	899,486,138.50
Total, fourth quarter.....	21,085,364.00	14,903,280.00	<sup>4</sup> 19,442,234.17	899,486,138.50
Grand total.....	1,252,018,189.00	1,040,973,339.23	<sup>4</sup> 141,487,200.73	899,486,138.50

## LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]

<b>1933</b>				
March.....	\$1,250,000.00	\$250,000.00	-----	\$250,000.00
May.....	3,585,000.00	1,000,000.00	-----	1,250,000.00
June.....	3,350,000.00	6,935,000.00	\$4,685.00	8,180,315.00
July.....	2,115,500.00	40,000.00	-----	8,220,315.00
August.....	128,000.00	552,500.00	-----	8,772,815.00
September.....	650,000.00	176,000.00	50.00	8,948,765.00
October.....	-----	575,000.00	31,930.00	9,491,835.00
November.....	545,000.00	-----	21,495.00	9,470,340.00
December.....	1,578,000.00	829,600.00	515.00	10,299,425.00
Total.....	13,199,500.00	10,358,100.00	58,675.00	10,299,425.00

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1934				
January.....	\$1,781,350.00	\$310,000.00	\$166,125.00	\$10,443,300.00
February.....	4,921,750.00	322,500.00	8,911.11	10,756,888.89
March.....	<sup>2</sup> 665,500.00	1,474,000.00	59,448.17	12,171,440.72
April.....	531,500.00	776,900.00	268,249.50	12,680,091.22
May.....	993,400.00	2,519,300.00	143,717.31	15,055,673.91
June.....	1,123,500.00	<sup>2</sup> 536,575.00	225,525.15	15,366,723.76
July.....	434,450.00	819,850.00	212,588.00	15,973,985.76
August.....	279,200.00	253,000.00	24,029.15	16,202,956.61
September.....	407,525.00	314,500.00	30,996.51	16,486,460.10
October.....	509,850.00	421,100.00	54,444.04	16,853,116.06
November.....	91,000.00	150,000.00	56,215.95	16,946,900.11
December.....	265,550.00	405,500.00	228,263.48	17,124,136.63
Total.....	<sup>2</sup> 12,004,555.00	<sup>2</sup> 8,303,225.00	1,478,513.37	17,124,136.63
1935				
January.....	296,300.00	511,130.00	153,068.62	17,482,198.01
February.....	156,750.00	328,025.00	144,234.83	17,665,988.18
March.....	73,500.00	657,400.00	26,983.31	18,296,404.87
Total, first quarter.....	526,550.00	1,496,555.00	324,286.76	18,296,404.87
April.....	41,900.00	62,000.00	64,631.50	18,293,773.37
May.....	124,650.00	260,000.00	403,340.27	18,150,433.10
June.....	12,600.00	161,000.00	28,106.00	18,283,327.10
Total, second quarter.....	179,150.00	483,000.00	496,077.77	18,283,327.10
July.....	107,000.00	-----	113,696.43	18,169,630.67
August.....	40,700.00	170,350.00	305,619.69	18,034,360.98
September.....	67,000.00	15,000.00	<sup>2</sup> 59,953.37	17,989,407.61
Total, third quarter.....	214,700.00	185,350.00	<sup>2</sup> 479,269.49	17,989,407.61
October.....	55,000.00	13,500.00	131,831.75	17,871,075.86
November.....	-----	25,000.00	199,078.18	17,696,997.68
December.....	-----	74,500.00	<sup>4</sup> 45,217.98	17,726,279.70
Total, fourth quarter.....	55,000.00	113,000.00	<sup>4</sup> 376,127.91	17,726,279.70
Grand total.....	26,179,455.00	20,939,230.00	<sup>4</sup> 3,212,950.30	17,726,279.70

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]

1933				
March.....	\$13,682,500.00	\$12,500,000.00	-----	\$12,500,000.00
April.....	7,400,000.00	7,582,500.00	-----	20,082,500.00
May.....	13,012,500.00	4,150,000.00	-----	24,232,500.00
June.....	4,838,000.00	10,850,500.00	-----	35,083,000.00
July.....	12,682,500.00	8,145,000.00	-----	43,228,000.00
August.....	2,845,000.00	6,625,000.00	-----	49,853,000.00
September.....	3,735,000.00	3,600,000.00	-----	53,453,000.00
October.....	5,925,000.00	2,415,000.00	-----	55,868,000.00
November.....	17,753,000.00	4,115,000.00	-----	59,985,700.00
December.....	177,652,100.00	77,015,116.67	\$87,300.00	136,910,816.67
Total.....	259,525,600.00	136,998,116.67	87,300.00	136,910,816.67
1934				
January.....	142,932,100.00	94,669,500.00	25,000.00	231,555,316.67
February.....	51,865,500.00	29,933,000.00	50,000.00	261,438,316.67
March.....	<sup>2</sup> 80,792,500.00	97,479,690.00	-----	358,918,006.67
April.....	25,680,800.00	39,203,685.00	250,000.00	397,871,691.67
May.....	41,870,500.00	19,601,755.00	-----	417,473,446.67
June.....	27,998,820.00	<sup>2</sup> 86,627,855.25	-----	504,101,301.92
July.....	12,983,500.00	18,067,622.50	394,250.00	521,774,674.42
August.....	11,068,500.00	18,769,230.82	1,779,350.00	538,764,555.24
September.....	11,043,000.00	13,145,541.66	687,010.00	551,223,086.90
October.....	20,545,000.00	14,465,785.00	1,358,930.00	564,329,941.90
November.....	8,882,000.00	9,210,602.50	502,500.00	573,038,044.40
December.....	14,835,250.00	15,823,541.50	1,983,302.50	586,878,283.40
Total.....	<sup>2</sup> 450,497,470.00	<sup>2</sup> 456,997,809.23	7,030,342.50	586,878,283.40

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
<b>1935</b>				
January.....	\$13,030,500.00	\$13,944,430.00	\$835,447.50	\$599,987,265.90
February.....	2,236,000.00	24,207,700.00	1,235,320.00	622,959,645.90
March.....	1,612,000.00	7,823,260.00	911,450.00	629,871,455.90
Total, first quarter.....	16,878,500.00	45,975,390.00	2,982,217.50	629,871,455.90
April.....	<sup>2</sup> 1,403,500.00	4,696,500.00	483,700.00	634,084,255.90
May.....	5,065,000.00	4,150,975.00	1,992,850.00	636,242,380.90
June.....	<sup>2</sup> 5,562,500.00	6,226,063.33	586,400.00	641,882,044.23
Total, second quarter.....	<sup>2</sup> 12,031,000.00	15,073,538.33	3,062,950.00	641,882,044.23
July.....	7,027,500.00	2,155,000.00	3,426,892.92	640,610,151.31
August.....	3,114,000.00	5,597,300.00	3,257,627.57	642,949,823.74
September.....	<sup>2</sup> 25,100,000.00	2,986,375.00	<sup>2</sup> 2,117,438.68	643,818,760.06
Total, third quarter.....	<sup>2</sup> 35,241,500.00	10,738,675.00	<sup>2</sup> 8,801,959.17	643,818,760.06
October.....	1,220,000.00	4,515,880.00	1,297,540.83	647,037,099.23
November.....	5,676,000.00	2,528,500.00	529,000.00	649,036,599.23
December.....	13,746,864.00	7,006,900.00	<sup>4</sup> 12,775,160.00	643,268,339.23
Total, fourth quarter.....	20,642,864.00	14,051,280.00	<sup>4</sup> 14,601,700.83	643,268,339.23
Grand total.....	794,816,934.00	679,834,809.23	<sup>4</sup> 36,566,470.00	643,268,339.23

## PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]

<b>1933</b>				
April.....	\$200,000.00			
June.....		\$200,000.00		\$200,000.00
August.....	500,000.00	500,000.00		700,000.00
October.....	25,040,000.00			700,000.00
November.....	71,590,000.00	40,040,000.00		40,740,000.00
December.....	126,500,900.00	76,250,000.00		116,990,000.00
Total.....	223,830,900.00	116,990,000.00		116,990,000.00
<b>1934</b>				
January.....	110,425,900.00	51,494,900.00		168,484,900.00
February.....	18,727,000.00	24,462,250.00	\$50,000.00	192,897,150.00
March.....	23,335,000.00	29,085,650.00	20,000.00	221,962,800.00
April.....	4,195,000.00	23,716,500.00	40,000.00	245,639,300.00
May.....	5,765,500.00	25,871,500.00	10,000.00	271,500,800.00
June.....	6,784,500.00	24,871,000.00	1,161,000.00	295,210,800.00
July.....	2,820,000.00	2,547,000.00	54,097,500.00	243,660,300.00
August.....	15,849,000.00	7,125,000.00	2,419,500.00	248,365,800.00
September.....	1,765,000.00	12,430,000.00	1,131,500.00	259,664,300.00
October.....	2,850,000.00	1,103,000.00	4,207,961.43	256,559,338.57
November.....	825,000.00	3,607,500.00	720,000.00	259,446,838.57
December.....	1,182,000.00	2,042,500.00	1,507,500.00	259,981,838.57
Total.....	194,523,900.00	208,356,800.00	65,364,961.43	259,981,838.57
<b>1935</b>				
January.....	1,832,500.00	1,005,000.00	4,477,238.57	256,509,600.00
February.....	143,500.00	2,600,000.00	3,831,500.00	255,278,100.00
March.....	1,402,000.00	675,000.00	1,287,500.00	254,665,600.00
Total, first quarter.....	3,378,000.00	4,280,000.00	9,596,238.57	254,665,600.00
April.....	228,000.00	72,500.00	7,103,000.00	247,635,100.00
May.....	80,000.00	1,115,000.00	1,043,500.00	247,706,600.00
June.....	418,500.00	395,000.00	3,603,790.79	244,497,809.21
Total, second quarter.....	726,500.00	1,582,500.00	11,750,290.79	244,497,809.21

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES—Continued

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
July.....	\$1,179,000.00	\$1,472,500.00	\$3,023,000.00	\$242,947,309.21
August.....	841,000.00	367,500.00	1,990,000.00	241,324,809.21
September.....	<sup>2</sup> 6,155,000.00	6,411,000.00	<sup>2</sup> 5,518,884.21	242,216,925.00
Total, third quarter.....	<sup>2</sup> 8,175,000.00	8,251,000.00	<sup>2</sup> 10,531,884.21	242,216,925.00
October.....	312,500.00	409,000.00	976,905.43	241,649,019.57
November.....	70,000.00	275,000.00	1,612,500.00	240,311,519.57
December.....	5,000.00	55,000.00	<sup>4</sup> 1,875,000.00	238,491,519.57
Total, fourth quarter.....	387,500.00	739,000.00	<sup>4</sup> 4,464,405.43	238,491,519.57
Grand total.....	431,021,800.00	340,199,300.00	<sup>4</sup> 101,707,780.43	238,491,519.57

## TOTAL, SEC. 5, TITLE I, OF THE AGRICULTURAL ADJUSTMENT ACT OF 1933, AS AMENDED

[To Secretary of Agriculture to acquire cotton]

1933				
August.....	\$3,500,000.00			
September.....		\$3,300,000.00		
December.....			\$3,300,000.00	\$3,300,000.00
Total.....	3,500,000.00	3,300,000.00	3,300,000.00	
1934				
October.....	20,000,000.00			
Total.....	20,000,000.00			
Grand total.....	23,500,000.00	3,300,000.00	3,300,000.00	

## TOTAL, SEC. 36, TITLE II, OF THE EMERGENCY FARM MORTGAGE ACT OF 1933, AS AMENDED

[Drainage, levee, irrigation, and similar districts, etc.]

1933				
October.....	\$383,489.21			
December.....	<sup>2</sup> 8,217,784.83	\$2,413,955.10		\$2,413,955.10
Total.....	<sup>2</sup> 8,601,274.04	2,413,955.10		2,413,955.10
1934				
January.....	10,709,445.40			2,413,955.10
February.....	3,962,782.73			2,413,955.10
March.....	5,963,426.75	110,943.34		2,524,898.44
April.....	1,001,118.75	118,000.00		2,642,898.44
May.....	<sup>2</sup> 7,495,576.10	1,513,198.99		4,156,097.43
June.....	8,674,300.00	480,294.74		4,636,392.17
July.....	<sup>2</sup> 5,383,150.00	3,528,608.65		8,165,000.82
August.....	1,098,000.00	1,017,407.80		9,182,364.53
September.....	9,143,000.00	296,429.81	\$44.09	9,478,794.34
October.....	<sup>2</sup> 818,000.00	1,668,007.45		11,146,801.79
November.....	<sup>2</sup> 10,346,600.00	174,680.46		11,321,482.25
December.....	3,455,344.57	976,697.62		12,298,179.87
Total.....	<sup>2</sup> 68,050,744.30	9,884,268.86	44.09	12,298,179.87
1935				
January.....	1,043,000.00	3,112,439.32		15,409,619.19
February.....	1,462,200.00	1,568,295.53	1,000.00	16,977,914.72
March.....	495,000.00	4,313,854.15		21,291,768.87
Total, first quarter.....	3,000,200.00	8,994,589.00	1,000.00	21,291,768.87
April.....	945,000.00	2,243,299.68		23,507,068.55
May.....	<sup>2</sup> 2,353,500.00	2,307,790.81	28,000.00	25,814,859.36
June.....	<sup>2</sup> 5,739,000.00	1,780,896.22		27,595,755.58
Total, second quarter.....	<sup>2</sup> 9,037,500.00	6,331,986.71	28,000.00	27,595,755.58

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Revised.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.



TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

TOTAL, SEC. 36, TITLE II, OF THE EMERGENCY FARM MORTGAGE ACT OF 1933, AS AMENDED—Continued

[Drainage, levee, irrigation, and similar districts, etc.]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
July.....	\$961,000.00	\$1,588,310.88	\$2,827.88	\$29,181,238.58
August.....	1,746,129.84	3,620,285.14	11,500.00	32,790,023.72
September.....	936,201.74	1,395,076.09	9,600.00	34,175,499.81
Total, third quarter.....	3,643,331.58	6,603,672.11	23,927.88	34,175,499.81
October.....	14,522,640.98	8,910,430.42	428.37	43,085,501.86
November.....	1,863,456.80	2,403,206.94	447.24	45,488,261.56
December.....	12,434,371.14	4,561,621.67	4 25,000.00	50,024,883.23
Total, fourth quarter.....	28,820,468.92	15,875,259.03	4 25,875.61	50,024,883.23
Grand total.....	121,153,518.84	50,103,730.81	4 78,847.58	50,024,883.23

TOTAL, ACT APPROVED JUNE 10, 1933, AS AMENDED

1933				
December.....	\$4,375,000.00	\$4,375,000.00		\$4,375,000.00
Total.....	4,375,000.00	4,375,000.00		4,375,000.00
1934				
March.....	7,500,000.00			4,375,000.00
April.....	4,000,000.00	11,500,000.00		15,875,000.00
May.....	3,500,000.00			15,875,000.00
July.....			\$90,000.00	15,785,000.00
August.....	10,100,000.00	10,100,000.00		25,885,000.00
December.....	750,000.00	4,250,000.00	2,000.00	30,133,000.00
Total.....	25,850,000.00	25,850,000.00	92,000.00	30,133,000.00
1935				
January.....			100,000.00	30,033,000.00
Total, first quarter.....			100,000.00	30,033,000.00
August.....	150,000.00	150,000.00		30,183,000.00
Total, third quarter.....	150,000.00	150,000.00		30,183,000.00
Grand total.....	30,375,000.00	30,375,000.00	4 192,000.00	30,183,000.00

## LOANS ON PREFERRED STOCK OF INSURANCE COMPANIES

[Under the act approved June 10, 1933, as amended]

1933				
December.....	\$4,375,000.00	\$4,375,000.00		\$4,375,000.00
Total.....	4,375,000.00	4,375,000.00		4,375,000.00
1934				
March.....	7,500,000.00			4,375,000.00
April.....	4,000,000.00	11,500,000.00		15,875,000.00
May.....	3,500,000.00			15,875,000.00
July.....			\$90,000.00	15,785,000.00
August.....	10,000,000.00	10,000,000.00		25,785,000.00
December.....	750,000.00	4,250,000.00	2,000.00	30,033,000.00
Total.....	25,750,000.00	25,750,000.00	92,000.00	30,033,000.00
1935				
January.....			100,000.00	29,933,000.00
Total, first quarter.....			100,000.00	29,933,000.00
August.....	150,000.00	150,000.00		30,083,000.00
Total, third quarter.....	150,000.00	150,000.00		30,083,000.00
Grand total.....	30,275,000.00	30,275,000.00	4 192,000.00	30,083,000.00

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

## SUBSCRIPTION FOR PREFERRED STOCK OF AN INSURANCE COMPANY

[Under the act approved June 10, 1933, as amended]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1934				
August.....	\$100,000.00	\$100,000.00		\$100,000.00
Grand total.....	100,000.00	100,000.00	( <sup>4</sup> )	100,000.00

## TOTAL, ACT APPROVED APR. 13, 1934, AS AMENDED

[Loans to finance the acquisition of property declared unsafe, or the repair of property damaged, by reason of flood, danger of flood, earthquake, conflagration, tornado, or cyclone, in 1933, 1934, 1935, and 1936]

1934				
June.....	\$600,000.00			
July.....		\$27,690.00		\$27,690.00
August.....		78,700.00		106,390.00
September.....	1,550,000.00	9,650.00		116,040.00
October.....		18,500.00		134,540.00
November.....		390.00		134,930.00
December.....		25,500.00		160,430.00
Total.....	2,150,000.00	160,430.00		160,430.00
1935				
January.....		41,950.00	\$175.00	202,205.00
February.....		20,950.00		223,155.00
March.....		2,000.00		225,155.00
Total, first quarter.....		64,900.00	175.00	225,155.00
April.....		15,000.00	470.00	239,685.00
May.....			150.00	239,535.00
June.....			5,200.00	234,335.00
Total, second quarter.....		15,000.00	5,820.00	234,335.00
August.....		250,000.00		484,335.00
September.....		750,000.00	250.00	1,234,085.00
Total, third quarter.....		1,000,000.00	250.00	1,234,085.00
October.....			1,420.00	1,232,665.00
November.....	150,000.00	3,000.00	300.00	1,235,365.00
December.....		18,385.00	( <sup>4</sup> )	1,253,750.00
Total, fourth quarter.....	150,000.00	21,385.00	<sup>4</sup> 1,720.00	1,253,750.00
Grand total.....	2,300,000.00	1,261,715.00	<sup>4</sup> 7,965.00	1,253,750.00

## TOTAL, SEC. 14 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED

[Loans to borrowers engaged in the mining, milling, or smelting of ores]

1935				
February.....	\$168,000.00			
March.....	440,000.00			
Total, first quarter.....	608,000.00			
April.....	3,000,000.00			
May.....	600,000.00	\$8,000.00		\$8,000.00
June.....	541,000.00	272,000.00		280,000.00
Total, second quarter.....	4,141,000.00	280,000.00		280,000.00
July.....	1,380,000.00	65,000.00		345,000.00
August.....	348,000.00	319,000.00		664,000.00
September.....	545,000.00	111,000.00		775,000.00
Total, third quarter.....	2,273,000.00	495,000.00		775,000.00

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>4</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.

TABLE 7.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by months and classes—Continued

TOTAL, SEC. 14 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED—Continued  
[Loans to borrowers engaged in the mining, milling, or smelting of ores]

Month	Amount authorized <sup>1</sup>	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
October.....	\$40,000.00	\$58,000.00	-----	\$833,000.00
November.....	60,000.00	12,000.00	-----	845,000.00
December.....	23,000.00	87,000.00	( <sup>1</sup> )	932,000.00
Total, fourth quarter....	123,000.00	157,000.00	( <sup>1</sup> )	932,000.00
Grand total.....	7,145,000.00	932,000.00	( <sup>1</sup> )	932,000.00

TOTAL, SEC. 16 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED  
[Loan to a public-school authority for the purpose of payment of teachers' salaries due prior to June 1, 1934]

1934				
August.....	\$22,500,000.00	\$22,300,000.00	-----	\$22,300,000.00
December.....			\$22,300,000.00	-----
Grand total.....	22,500,000.00	22,300,000.00	22,300,000.00	-----

<sup>1</sup> These figures have been adjusted on account of rescissions.<sup>2</sup> Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1935.TABLE 8.—Number of borrowers and amounts of loans authorized under sec. 5 of the Reconstruction Finance Corporation Act, as amended <sup>1</sup>, Feb. 2, 1932, to Dec. 31, 1935, inclusive, by size of cities or towns

## BANKS AND TRUST COMPANIES

Population of cities or towns in which borrowers are located	Borrowers		Authorizations	
	Number	Percent of total	Amount	Percent of total
Under 5,000.....	5,174	70.1	\$323,750,200.82	13.5
5,000 to 9,999.....	592	8.0	124,797,479.72	5.2
10,000 to 24,999.....	542	7.3	187,003,045.03	7.8
25,000 to 49,999.....	255	3.5	139,945,566.48	5.8
50,000 to 99,999.....	212	2.9	276,652,977.83	11.6
100,000 to 199,999.....	166	2.2	211,925,635.65	8.9
200,000 to 499,999.....	107	1.5	233,804,656.33	9.8
500,000 to 999,999.....	146	2.0	430,723,976.51	18.0
1,000,000 and over.....	186	2.5	465,521,391.46	19.4
Total.....	7,380	100.0	2,394,124,929.83	100.0

TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED <sup>1</sup>

Under 5,000.....	5,484	60.8	\$357,632,983.96	11.3
5,000 to 9,999.....	704	7.8	137,604,862.52	4.4
10,000 to 24,999.....	745	8.3	220,364,347.63	7.0
25,000 to 49,999.....	427	4.8	177,941,280.22	5.6
50,000 to 99,999.....	389	4.3	336,004,860.63	10.6
100,000 to 199,999.....	277	3.1	260,171,459.65	8.2
200,000 to 499,999.....	364	4.0	387,364,036.83	12.3
500,000 to 999,999.....	318	3.5	609,535,534.22	19.3
1,000,000 and over.....	306	3.4	673,148,343.80	21.3
Total.....	9,014	100.0	3,159,767,709.46	100.0

<sup>1</sup> Exclusive of railroads, regional agricultural credit corporations, Federal land banks, and Federal intermediate credit banks.



TABLE 9.—*Loans on and purchases of preferred stock, and purchases of capital notes or debentures, of banks and trust companies, outstanding as of Dec. 31, 1935 (under sec. 304, title III, of the act approved Mar. 9, 1933, as amended)*

## BANKS AND TRUST COMPANIES

State	National		State member		Nonmember		Total
	Number of banks and trust companies <sup>1</sup>	Amount outstanding	Number of banks and trust companies <sup>1</sup>	Amount outstanding	Number of banks and trust companies <sup>1</sup>	Amount outstanding <sup>2</sup>	
Alabama.....	22	\$8,103,126.27	4	\$1,839,105.50	38	\$1,136,310.80	\$11,078,542.57
Alaska.....	1	37,500.00	—	—	—	—	37,500.00
Arizona.....	1	1,340,000.00	—	—	—	—	1,340,000.00
Arkansas.....	22	1,425,000.00	5	715,000.00	83	2,090,215.43	4,240,215.43
California.....	58	19,719,638.96	5	15,446,400.00	49	12,772,000.00	47,938,038.96
Colorado.....	32	4,101,000.00	1	200,000.00	23	575,000.00	4,876,000.00
Connecticut.....	16	3,703,425.00	—	—	23	3,410,500.00	7,113,925.00
Delaware.....	4	137,300.00	—	—	7	223,000.00	360,300.00
District of Columbia.....	2	1,100,000.00	—	—	6	11,800,000.00	12,900,000.00
Florida.....	13	1,302,500.00	1	100,000.00	25	588,413.26	1,990,913.26
Georgia.....	16	1,514,500.00	6	1,135,000.00	58	1,775,500.00	4,425,000.00
Idaho.....	9	635,279.79	4	775,000.00	11	215,000.00	1,625,279.79
Illinois.....	119	72,810,114.17	13	2,350,000.00	74	4,308,500.00	79,468,614.17
Indiana.....	50	6,887,980.00	4	1,230,000.00	216	7,841,000.00	15,958,980.00
Iowa.....	45	6,298,400.00	4	1,070,000.00	85	2,505,350.00	9,873,750.00
Kansas.....	45	2,265,500.00	6	172,500.00	140	2,665,000.00	5,103,000.00
Kentucky.....	28	3,182,350.00	2	1,500,000.00	80	3,724,000.00	8,406,350.00
Louisiana.....	14	4,340,000.00	3	1,775,000.00	85	4,583,500.00	10,698,500.00
Maine.....	—	—	—	—	16	4,365,078.08	8,070,678.08
Maryland.....	12	2,455,600.00	2	2,150,000.00	48	4,050,000.00	8,986,955.26
Massachusetts.....	13	2,636,955.26	4	2,300,000.00	16	2,575,580.00	13,236,615.40
Michigan.....	38	9,495,615.40	7	3,166,000.00	15	8,795,580.00	36,979,811.00
Minnesota.....	50	18,112,810.00	30	10,071,421.00	97	8,795,580.00	35,813,391.61
Mississippi.....	91	12,499,891.61	4	53,000.00	138	3,260,500.00	18,813,391.61
Missouri.....	15	2,647,363.29	—	—	127	5,922,500.00	8,569,863.29
Montana.....	29	4,142,125.00	19	3,171,000.00	158	3,778,500.00	11,091,625.00
Nebraska.....	16	1,090,200.00	8	1,252,500.00	26	694,500.00	2,986,200.00
Nevada.....	48	5,098,334.76	1	66,486.00	94	1,728,619.48	6,893,440.24
New Hampshire.....	3	175,000.00	—	—	1	30,000.00	205,000.00
New Jersey.....	8	501,635.00	—	—	1	100,000.00	601,635.00
New Mexico.....	135	29,190,011.91	25	18,963,941.64	45	20,890,928.50	69,044,882.05
New York.....	6	401,000.00	2	52,500.00	46	232,500.00	666,000.00
North Carolina.....	236	128,125,465.57	56	65,800,000.00	147	33,365,000.00	227,290,465.57
North Dakota.....	18	1,767,500.00	3	1,700,000.00	104	3,741,640.42	7,209,140.42
South Dakota.....	29	2,022,000.00	—	—	95	1,549,000.00	3,571,000.00

Ohio.....	81	22,840,473.00	26	28,197,500.00	240	21,958,000.00	347	72,995,973.00
Oklahoma.....	40	9,039,428.96	2	38,000.00	6	60,000.00	46	9,039,428.96
Oregon.....	18	7,022,500.00	15	9,590,402.67	30	957,594.57	50	1,095,094.57
Pennsylvania.....	192	19,544,886.50			67	14,958,644.11	274	44,053,533.28
Puerto Rico.....					3	1,130,000.00	3	1,130,000.00
Rhode Island.....	3	648,500.00			1	250,000.00	4	898,500.00
South Carolina.....	6	1,505,000.00			27	688,300.00	33	2,193,300.00
South Dakota.....	30	2,753,660.35	3	55,000.00	82	1,079,500.00	115	3,883,160.35
Tennessee.....	27	8,040,000.00	2	225,000.00	89	3,141,600.00	118	11,406,600.00
Texas.....	140	22,021,022.53	17	445,000.00	220	6,632,500.00	377	29,098,522.53
Utah.....	8	1,250,000.00	11	1,340,000.00	18	500,000.00	37	3,090,000.00
Vermont.....	9	497,500.00			51	15,235,000.00	60	15,732,500.00
Virginia.....	34	3,054,740.21	4	2,150,000.00	91	4,392,250.00	129	9,596,990.21
Virgin Islands.....	1	125,000.00					1	125,000.00
Washington.....	23	2,608,732.88	15	1,712,500.00	51	1,156,000.00	89	5,477,232.88
West Virginia.....	32	2,604,079.03	4	615,625.00	46	2,161,000.00	82	5,380,704.03
Wisconsin.....	55	14,655,731.61	7	2,342,500.00	321	13,743,000.00	383	30,741,231.61
Wyoming.....	9	648,358.59	2	55,000.00	10	590,000.00	21	1,293,358.59
Total.....	1,954	471,783,736.65	327	183,761,381.81	3,480	243,941,020.04	5,761	899,486,138.50

<sup>1</sup> After eliminating duplications wherever there was outstanding on Dec. 31, 1935, a loan on the preferred stock of a bank or trust company, and a purchase of preferred stock of the same bank or trust company, under sec. 304, title III, of the act approved Mar. 9, 1933, as amended.

<sup>2</sup> Amount outstanding includes repayments unallocated, pending advances, as of Dec. 31, 1935.

<sup>3</sup> Including \$10,000,000 outstanding to the Export-Import Bank of Washington.

TABLE 10.—*Loans authorized (and commitments outstanding as of Dec. 31, 1935) to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by size of loans from June 19, 1934, to Dec. 31, 1935, inclusive*

Size of loan	Number of loans	Percent of total	Amount authorized	Percent of total
\$10,000 and under.....	625	36.3	\$3,499,632.48	3.3
\$10,001 to \$25,000, inclusive.....	331	19.2	6,215,224.99	5.8
\$25,001 to \$50,000, inclusive.....	320	18.6	12,769,100.00	11.9
\$50,001 to \$100,000, inclusive.....	227	13.2	17,951,820.27	16.7
\$100,001 to \$200,000, inclusive.....	117	6.8	18,185,595.11	16.9
\$200,001 to \$400,000, inclusive.....	68	3.9	20,353,234.00	19.0
Over \$400,000.....	35	2.0	28,305,000.00	26.4
Total.....	1,723	100.0	107,279,606.85	100.0

TABLE 11.—*Loans authorized (and commitments outstanding as of Dec. 31, 1935) to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by industries, from June 19, 1934, to Dec. 31, 1935, inclusive*

Industry	Number of borrowers <sup>1</sup>	Percent of total	Amount authorized	Percent of total
<b>Manufacturing:</b>				
Food and kindred products:				
Dairy products.....	27	1.7	\$987,000.00	.9
Meat and poultry packing.....	32	2.0	1,404,700.00	1.3
Canning, preserving, packing (fish, fruit, vegetables).....	28	1.7	775,000.00	.7
Bread and bakeries.....	15	.9	304,500.00	.3
Flour milling.....	24	1.5	712,100.00	.7
Confectionery.....	16	1.0	839,500.00	.8
Animal feeds.....	15	.9	757,200.00	.7
All other.....	43	2.6	1,297,700.00	1.2
Total, food products.....	200	12.3	7,077,700.00	6.6
Textiles and their products:				
Cotton goods.....	29	1.8	3,899,183.34	3.6
Woolen goods.....	23	1.4	3,588,000.00	3.3
Silk and rayon goods.....	13	.8	2,555,000.00	2.4
Knit goods, hosiery.....	37	2.3	2,423,000.00	2.3
Dyeing and finishing.....	13	.8	6,240,300.00	5.8
Men's clothing and furnishings.....	21	1.3	834,000.00	.8
Women's clothing and furnishings.....	22	1.3	216,000.00	.2
Upholstering material, draperies.....	8	.5	200,500.00	.2
All other.....	38	2.3	1,611,950.00	1.5
Total, textile products.....	204	12.5	21,567,933.34	20.1
Lumber and timber products:				
Lumber.....	58	3.6	6,054,750.00	5.6
Furniture.....	66	4.1	3,625,100.00	3.4
Wooden containers.....	24	1.5	1,205,450.00	1.1
Millwork, sash, doors, etc.....	34	3.4	2,320,175.00	2.2
Cooperage, and cooperage stock.....	8	.5	287,500.00	.3
All other.....	22	1.3	807,700.00	.7
Total, lumber and timber products.....	233	14.4	14,300,675.00	13.3
Paper and allied products (total).....	31	1.9	6,707,850.00	6.3
Printing and allied products: Book and job printing.....	37	2.3	408,750.00	.4
All other.....	21	1.3	576,500.00	.5
Total, printing and allied products.....	58	3.6	985,250.00	.9
Chemical and allied products: Paints, varnishes, and allied products.....	15	.9	790,500.00	.7
All other.....	32	2.0	1,443,800.00	1.4
Total, chemical and allied products.....	47	2.9	2,239,300.00	2.1
Rubber products (total).....	14	.9	1,438,500.00	1.3
Leather and its manufactures:				
Boots and shoes.....	17	1.0	1,319,500.00	1.2
All other.....	18	1.1	971,267.48	.9
Total, leather manufactures.....	35	2.1	2,290,767.48	2.1

See footnotes at end of table.



TABLE 11.—Loans authorized (and commitments outstanding as of Dec. 31, 1935) to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by industries, from June 19, 1934, to Dec. 31, 1935, inclusive—Continued

Industry	Number of borrowers <sup>1</sup>	Percent of total	Amount authorized	Percent of total
<b>Manufacturing—Continued.</b>				
Stone, clay, and glass products:				
Stone, granite, slate, etc.....	27	1.7	\$1,444,500.00	1.3
Sand, gravel.....	9	.6	561,100.00	.5
Brick and tile, etc.....	38	2.3	2,067,095.11	1.9
Concrete products.....	7	.4	164,500.00	.2
Limestone products.....	9	.6	1,066,500.00	1.0
Glass products.....	7	.4	214,500.00	.2
Pottery.....	9	.6	763,600.00	.7
All other.....	10	.6	595,700.00	.6
Total, stone, clay, and glass products.....	116	7.2	6,877,495.11	6.4
<b>Iron, steel, and their products (excluding machinery):</b>				
Foundry products (castings, forgings, etc.)..	28	1.7	2,614,000.00	2.4
Structural and ornamental iron and steel....	26	1.6	1,831,700.00	1.7
Stoves, ranges, and furnaces.....	17	1.0	1,910,000.00	1.8
Hardware, plumbing and supplies.....	11	.7	954,515.00	.9
All other.....	21	1.3	3,633,000.00	3.4
Total, iron and steel and products.....	103	6.3	10,943,215.00	10.2
<b>Nonferrous metals and their products:</b>				
Metal alloys and products (brass, bronze, etc.).....	20	1.2	601,000.00	.6
Metal stampings, stamped and enamel ware..	19	1.2	1,512,800.00	1.4
All other.....	25	1.5	1,821,500.00	1.7
Total, nonferrous metals and their products..	64	3.9	3,935,300.00	3.7
<b>Machinery (excluding transportation equipment):</b>				
Agricultural implements.....	9	.6	615,000.00	.6
Electrical machinery, apparatus, and supplies.....	19	1.2	1,117,400.00	1.0
General machinery and equipment.....	26	1.6	1,493,100.00	1.4
Machine tools.....	12	.7	692,500.00	.6
All other.....	42	2.5	5,032,466.66	4.7
Total, machinery.....	108	6.6	8,950,466.66	8.3
<b>Transportation equipment (automobile accessories, etc.) (total)</b>				
	40	2.5	4,576,500.00	4.3
<b>Wholesale and retail trade:</b>				
<b>Wholesale trade:</b>				
Food products.....	27	1.7	461,600.00	.4
Hardware, paints, etc.....	11	.7	149,450.00	.1
Petroleum products.....	14	.9	357,700.00	.3
Grain and feed, fuel, ice, building materials, etc.....	30	1.8	913,000.00	.9
All other.....	19	1.2	395,500.00	.4
Total, wholesale trade.....	101	6.3	2,277,250.00	2.1
<b>Retail trade:</b>				
Food products.....	13	.8	38,550.00	-----
Hardware, paints, etc.....	7	.4	66,650.00	.1
Department stores.....	13	.8	2,378,000.00	2.2
General stores.....	14	.9	53,005.00	.1
Auto sales, service stations.....	20	1.2	180,250.00	.2
Grain and feed, fuel, ice, building materials, etc.....	31	1.9	431,260.00	.4
All other.....	30	1.8	401,750.00	.3
Total, retail trade.....	128	7.8	3,549,465.00	3.3
<b>All other:</b>				
<b>Mining: <sup>2</sup></b>				
Coal.....	17	1.0	3,647,484.00	3.4
All other.....	10	.6	1,357,000.00	1.3
Total, mining.....	27	1.6	5,004,484.00	4.7
Laundries, dry cleaning (total).....	28	1.7	740,755.26	.7
Contracting, etc. (total).....	31	1.9	1,250,300.00	1.2
Not classified (total).....	60	3.6	2,566,400.00	2.4
Grand total.....	1,628	100.0	107,279,606.85	100.0

<sup>1</sup> Number of borrowers represents the number of applicants to whom loans have been authorized or commitments made.

<sup>2</sup> Revised.

<sup>3</sup> Excludes mining loans authorized under sec. 14 of the act approved June 19, 1934, as amended.

TABLE 12.—Loans to aid in the reorganization or liquidation of closed banks and trust companies from Feb. 2, 1932, to Dec. 31, 1935, inclusive, by States (includes loans to receivers, liquidating agents, and conservators, and loans through mortgage loan companies to aid in the reorganization or liquidation of closed banks and trust companies, under sec. 5 of the Reconstruction Finance Corporation Act, as amended; and authorizations on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended)

## BANKS AND TRUST COMPANIES

State	National			All others			Total		
	Amount authorized	Amount withdrawn or canceled	Amount disbursed	Amount authorized	Amount withdrawn or canceled	Amount disbursed	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$1,173,300.00	\$243,802.20	\$790,897.80	\$5,107,812.46	\$2,703,267.89	\$2,404,544.57	\$6,281,112.46	\$2,947,070.09	\$3,195,442.37
Arizona.....	217,000.00	45,000.00	149,000.00	247,500.00	117,198.27	130,301.73	463,500.00	162,198.27	279,301.73
Arkansas.....	1,730,200.00	211,401.29	1,368,698.71	8,353,371.60	3,560,006.32	4,793,365.28	10,083,571.60	3,771,407.61	6,192,063.99
California.....	13,528,718.52	2,121,087.07	10,995,031.45	3,366,681.44	293,143.90	3,073,237.54	16,895,369.96	2,414,530.97	14,042,268.99
Colorado.....	1,850,950.20	346,319.63	1,368,830.57	71,500.00	2,851.70	68,548.30	1,922,450.20	349,271.33	1,437,378.87
Connecticut.....				3,196,000.00	345,098.51	2,655,765.52	3,196,000.00	345,098.51	2,655,765.52
Delaware.....	13,719,200.00	1,176,707.04	11,657,692.96				13,719,200.00	1,176,707.04	11,657,692.96
District of Columbia.....	1,865,300.00	169,900.00	1,445,796.18	4,955,972.27	3,023,253.04	1,931,663.79	6,822,272.27	3,693,153.04	3,077,459.97
Florida.....	513,800.00	182,731.45	309,168.55	4,510,195.48	2,018,198.18	2,495,494.30	5,023,995.48	2,200,929.63	2,794,662.85
Georgia.....	3,628,400.00	921,006.92	2,707,393.08	27,971,288.87	7,972,148.53	16,197,246.79	3,628,400.00	321,006.73	3,264,195.27
Idaho.....	34,156,532.03	5,991,804.93	28,264,727.10	5,195,424.85	2,365,937.06	2,829,487.79	62,107,520.90	13,963,933.45	41,473,308.87
Illinois.....	17,574,839.92	2,727,674.54	8,342,460.29	7,430,700.00	1,098,168.76	6,332,531.24	22,770,264.77	5,164,698.71	16,090,766.06
Iowa.....	10,699,579.82	1,798,761.65	1,596,450.00	1,362,300.00	508,968.25	863,331.75	18,100,279.82	2,825,843.30	14,474,991.53
Kansas.....	2,263,200.00	578,450.00	1,684,750.00	3,130,100.00	958,968.25	2,171,131.75	3,625,500.00	1,087,418.25	2,449,781.75
Kentucky.....	8,142,500.00	2,655,081.14	5,487,418.86	1,205,358.87	337,241.47	868,117.40	9,347,768.87	1,657,905.06	7,690,303.81
Louisiana.....	334,500.00	205,000.00	93,500.00	35,332,026.67	7,377,241.47	27,954,785.20	35,366,526.67	7,582,241.47	27,784,285.23
Maine.....	10,105,500.00	119,435.32	9,986,064.68	31,888,776.50	3,374,615.84	28,484,160.66	41,964,276.50	3,494,051.16	37,639,895.34
Maryland.....	3,294,500.00	400,675.89	2,725,624.11	10,269,024.00	1,683,922.70	8,435,101.30	13,563,924.00	2,084,598.29	11,479,325.71
Massachusetts.....	8,913,200.00	1,490,837.02	6,535,062.98	18,569,074.65	1,706,403.59	16,864,474.94	27,482,274.65	3,037,871.09	24,444,403.56
Michigan.....	298,294,405.59	10,995,273.11	210,847,443.39	45,343,405.50	12,925,344.87	28,334,961.87	303,637,871.09	23,520,617.98	280,117,253.11
Minnesota.....	2,436,878.88	386,862.95	1,881,915.93	4,413,559.94	951,873.75	3,461,686.19	5,366,978.88	1,372,330.15	4,044,648.73
Mississippi.....	2,810,000.00	420,800.00	2,214,300.00	3,130,100.00	2,970,467.20	1,081,635.80	7,223,559.94	1,372,673.37	5,850,886.53
Missouri.....	7,739,800.00	1,958,158.68	5,215,941.32	8,019,966.98	1,789,899.69	6,229,067.29	15,769,766.98	3,758,058.37	12,011,708.61
Montana.....	382,200.00	93,100.00	289,500.00	576,000.00	76,386.34	5,499,613.66	938,200.00	109,456.34	828,743.66
Nebraska.....	1,428,400.00	222,501.82	1,070,592.89	2,368,753.43	772,317.57	1,596,435.86	3,797,153.43	994,819.39	2,802,334.04
Nevada.....	430,000.00	43,100.00	350,000.00	1,261,058.00	194,568.21	1,066,489.79	1,691,058.00	232,608.21	1,458,449.79
New Hampshire.....				500,000.00	39,597.69	460,402.31	500,000.00	39,597.69	460,402.31
New Jersey.....	22,227,820.91	5,179,045.56	14,982,275.35	8,584,000.00	4,514,572.55	4,069,425.41	30,811,820.91	9,630,220.15	19,051,700.76
New Mexico.....	65,000.00	25,800.00	39,200.00	413,473.54	34,906.50	378,567.04	478,273.54	60,736.50	417,537.04
New York.....	38,488,493.35	4,900,485.78	31,837,907.57	16,378,869.54	6,833,521.96	9,486,301.03	54,867,362.89	11,734,007.76	41,324,081.89
North Carolina.....	6,560,200.00	1,393,892.11	4,569,107.89	4,215,317.53	1,507,115.35	2,664,924.00	10,775,517.52	2,901,007.46	7,874,510.06

North Dakota.....	2,498,991.23	908,981.33	1,584,809.90	52,079.30	12,247.68	1,752.32	2,551,070.63	921,229.01	1,586,562.22
Ohio.....	13,246,964.07	2,161,529.27	10,059,334.80	203,271,994.74	14,307,021.36	157,206,183.53	216,518,958.81	16,468,550.63	167,265,518.33
Oklahoma.....	2,118,886.60	743,231.84	1,119,554.76	769,918.00	437,836.08	331,597.66	2,888,804.80	1,181,067.92	1,451,162.42
Oregon.....	2,120,800.00	178,415.19	1,813,532.16	500,000.00	1,102.30	498,897.70	2,620,800.00	179,517.49	2,312,439.86
Pennsylvania.....	69,213,625.00	14,532,525.39	49,795,707.74	47,055,515.61	22,213,987.26	23,305,844.30	116,269,140.61	36,746,512.65	73,101,612.04
Rhode Island.....				920,841.54	4,700.00	771,124.71	920,841.54	4,700.00	73,771,124.71
South Carolina.....	5,088,180.14	669,412.37	3,639,267.77	2,264,763.16	255,575.02	1,964,188.14	7,322,943.30	924,987.39	5,603,455.91
South Dakota.....	1,158,437.92	198,848.07	868,839.85	1,039,257.70	715,909.97	323,347.73	914,758.04	1,192,857.58	1,192,857.58
Tennessee.....	16,454,745.68	712,579.72	15,392,663.96	992,875.64	539,733.70	453,141.94	17,447,019.32	1,252,313.42	15,845,805.90
Texas.....	5,493,934.14	734,594.37	4,485,976.20	5,737,503.25	588,165.04	4,999,338.21	11,231,437.39	1,322,759.41	9,485,314.41
Utah.....		4,500.00	35,000.00	2,978,901.87	1,874,529.98	853,371.89	3,018,401.87	1,879,029.98	9,888,371.89
Vermont.....		191,700.71	869,799.29				1,192,800.00	191,700.71	869,799.29
Virginia.....	1,192,800.00	265,534.96	1,520,465.04	3,570,500.00	593,683.10	2,976,816.90	5,681,600.00	859,218.06	4,497,281.94
Washington.....	2,111,100.00	691,710.11	5,688,789.89	9,214,516.19	1,653,154.05	7,561,362.14	15,729,216.19	2,344,864.16	13,250,132.03
West Virginia.....	6,514,700.00	602,293.37	4,717,256.00	4,717,256.00	1,958,731.36	2,521,104.86	12,455,940.16	2,561,094.73	8,707,735.65
Wisconsin.....	7,738,684.16	837,366.25	6,276,690.79	6,482,006.05	4,594,039.76	1,887,066.29	13,180,727.13	5,532,306.02	6,980,621.11
Wyoming.....	6,688,721.08		5,093,554.82	185,500.00	185,500.00		186,300.00		
Total.....	616,195,797.24	68,655,606.28	485,814,124.65	553,960,941.16	120,498,440.59	390,310,720.16	1,170,156,738.40	189,154,046.87	876,124,844.81



**TABLE 13.**—*Total authorizations; commitments outstanding (as of Dec. 31, 1935); purchases of securities from Public Works Administration; and allocations to other governmental agencies and for direct relief from Feb. 2, 1932, to Dec. 31, 1935, inclusive*

	Amount of authorizations, commitments outstanding, purchases of securities from Public Works Administration, and allocations	Amount disbursed
<b>Loans and other authorizations</b> .....		
Commitments outstanding as of Dec. 31, 1935.....	\$7,301,623,699.99	\$5,536,657,753.53
Purchases of securities from Public Works Administration.....	273,172,720.23	
Commitment outstanding as of Dec. 31, 1935.....	295,563,510.01	293,948,410.01
	49,094,600.00	
<b>Total</b> .....	<b>7,919,454,530.23</b>	<b>5,830,606,163.59</b>
<b>Allocations:</b>		
Secretary of Agriculture for crop loans.....	115,000,000.00	115,000,000.00
Capital of regional agricultural credit corporations (reallocated from amount originally allocated to Secretary of Agriculture—includes \$10,000,000 held in revolving fund).....	44,500,000.00	44,500,000.00
Governor of Farm Credit Administration (reallocated from amount originally allocated to Secretary of Agriculture).....	40,500,000.00	40,500,000.00
Total originally allocated to Secretary of Agriculture for crop loans.....	200,000,000.00	200,000,000.00
Regional agricultural credit corporations for expenses prior to May 27, 1933.....	3,108,397.63	3,108,397.63
Regional agricultural credit corporations for expenses since May 26, 1933.....	12,640,000.00	10,240,960.63
Secretary of the Treasury to pay for capital of Federal home loan banks.....	124,741,000.00	94,395,700.00
Land bank commissioner to make loans to joint-stock land banks.....	100,000,000.00	2,600,000.00
Land bank commissioner to make loans to farmers (\$200,000,000 original allocation reduced by reallocation to Federal Farm Mortgage Corporation).....	145,000,000.00	145,000,000.00
Federal Farm Mortgage Corporation to make loans to farmers (reallocated from \$200,000,000 originally allocated to land bank commissioner).....	55,000,000.00	55,000,000.00
Secretary of the Treasury to pay for capital of Home Owners' Loan Corporation.....	200,000,000.00	200,000,000.00
Federal Housing Administrator (amount stated is amount disbursed; total allocation not limited to specific amount).....	39,000,000.00	39,000,000.00
Total to other governmental agencies by direction of Congress.....	879,489,397.63	749,345,058.26
<b>For direct relief under Emergency Relief and Construction Act of 1932</b> .....	300,000,000.00	299,984,999.00
<b>For direct relief under Federal Emergency Relief Act of 1933</b> .....	500,000,000.00	499,988,203.59
<b>For direct relief under Emergency Appropriation Act, fiscal year 1935</b> .....	500,000,000.00	500,000,000.00
<b>For direct relief under Emergency Relief Appropriation Act, 1935</b> .....	500,000,000.00	300,000,000.00
<b>Total allocations for direct relief by direction of Congress</b> .....	<b>1,800,000,000.00</b>	<b>1,599,973,202.59</b>
<b>Total allocations to other governmental agencies and for direct relief</b> .....	<b>2,679,489,397.63</b>	<b>2,349,318,260.85</b>
<b>Interest on notes issued for funds for allocations and relief advances</b> .....	<b>17,889,932.90</b>	<b>17,410,245.40</b>
<b>Total</b> .....	<b>2,697,379,330.53</b>	<b>2,366,728,506.25</b>
<b>Grand total of authorizations, commitments outstanding, purchases of securities from Public Works Administration, and allocations</b> .....	<b>10,616,833,860.76</b>	<b>8,197,334,669.84</b>

TABLE 14.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of Dec. 31, 1935

## WASHINGTON OFFICE

Name	Title	Salary per month
Jones, Jesse H.	Chairman	\$833.33
Fisher, Charles T., Jr.	Director	833.33
Henderson, Charles B.	do.	833.33
Merriam, C. B.	do.	833.33
Stephens, Hubert D.	do.	833.33
Taber, Frederic H.	do.	833.33
Talley, Lynn P.	Assistant to the directors	1,041.67
Alley, James B.	General counsel	1,041.67
Cooksey, George R.	Secretary	833.33
Mulligan, H. A.	Treasurer	833.33
Fitts, William C.	Special counsel	833.33
Truitt, Max O'Rell	Solicitor	833.33
Johnson, Ben.	Special assistant	833.33
Schwulst, E. B.	do.	833.33
Lindquist, R. J.	Chief auditor	833.33
Barriger, J. W., III.	Chief examiner	833.33
Brownell, R. A.	Chief, Agency Division	833.33
McKee, John K.	Chief, Examining Division	833.33
Husbands, Sam.	Assistant Chief, Examining Division	833.33
Murchison, Frank M.	Special representative	833.33
Hamilton, T. A.	Special examiner	833.33
Persons, Henry Z.	Examiner	833.33
Taylor, R. J.	Assistant Chief, Agency Division	800.00
Klossner, H. J.	Assistant Chief, Examining Division	791.67
Mandeville, Charles H. W.	do.	791.67
McGrath, M. J.	do.	791.67
Slacks, John W.	do.	791.67
Herson, James F.	Administrative assistant	791.67
Dougherty, J. L.	Assistant general counsel	750.00
Snodgrass, Russell L.	do.	750.00
Clay, Cassius M.	Counsel	750.00
Durr, C. J.	do.	750.00
Schram, Emil	Chief, Drainage, Levee and Irrigation Division	750.00
Thralls, Jerome	Special representative	750.00
Griffin, D. B.	Assistant treasurer	725.00
Ribenack, W. O.	Assistant Chief, Examining Division	708.33
Hamilton, Claude E., Jr.	Counsel	708.33
Laughlin, Reginald S.	do.	708.33
Celt, Gladding B.	Examiner	708.33
Moore, Hilton M.	do.	708.33
Sullivan, William W.	do.	708.33
Costello, W. C.	Assistant to the Chairman	666.67
Baxter, Norman W.	Assistant to the directors	666.67
Macartney, Morton	Chief engineer	666.67
Wilson, J. C.	Assistant Chief, Examining Division	666.67
Corcoran, Thomas G.	Counsel	666.67
Keenan, Frank J.	Financial adviser	666.67
Marfield, C. Howard	Administrative assistant	666.67
Shaver, Clem	Special assistant to the directors	625.00
Allen, Ronald H.	Assistant secretary	625.00
Elliott, David C.	Chief, Statistical and Economic Division	625.00
Berrett, R. W.	Administrative assistant	625.00
Chadduck, Harry W.	Administrative assistant, Agency Division	625.00
Parks, Thomas E.	do.	625.00
Parrish, Joel R.	Assistant Chief, Examining Division	625.00
Boothe, Gardner L., II.	Examiner	625.00
Fraser, J. A.	do.	625.00
Gelbach, Loring L.	do.	625.00
Johnson, W. J.	do.	625.00
Ronan, Frank T.	do.	625.00
Stroud, W. E.	do.	625.00
Kuehl, Frank W.	Counsel	625.00
Henry, John L.	Special representative	625.00
Sullivan, Harry L.	Assistant treasurer	616.67
Hobson, Alfred T.	Assistant secretary	600.00
Kelley, Jerome T.	Assistant treasurer	600.00
Unzicker, Willard E.	do.	600.00
Satterfield, W. R.	Counsel	600.00
Moore, Milton K.	Examiner	583.33
Price, Jacob L.	do.	583.33
Watson, William P.	do.	583.33
Taylor, Tyre	Counsel	583.33
Hoyt, James A.	Assistant to Mr. Merriam	583.33
Dodds, Chauncey Y.	Chief examiner, Drainage, Levee, and Irrigation Division	566.67

TABLE 14.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of Dec. 31, 1935—Continued

## WASHINGTON OFFICE—Continued

Name	Title	Salary per month
Rossman, Richard	Examiner	\$566.67
Bassett, Albert E.	do.	562.50
Byrns, Miles J.	do.	562.50
Davis, Thomas H.	do.	562.50
Armistead, Robert P.	do.	541.67
Boggs, Verner	do.	541.67
Cloninger, C. W.	do.	541.67
Greer, Frank H.	do.	541.67
Griffin, Charles N.	do.	541.67
Howard, Ernest B.	do.	541.67
Johnson, L. E.	do.	541.67
Lawrence, Donald E.	do.	541.67
Lewis, Charles B.	do.	541.67
O'Brien, E. J.	do.	541.67
Reed, W. O.	do.	541.67
Seabury, R. M.	do.	541.67
Seeley, Harold J.	do.	541.67
Tonks, William	do.	541.67
Toole, J. E.	do.	541.67
Ward, Maxwell	do.	541.67
Rowe, John A., Jr.	Counsel	541.67
Grantham, J. P.	Assistant chief auditor	541.67
Young, R. D.	Chief, recording section	541.67
Blair, Smith	Examiner	520.83
Mielenz, Louis M.	do.	520.83
Fort, James L.	Counsel	516.67
Barnett, Frank H.	Assistant to Mr. Henderson	500.00
Hoeltzel, Lloyd C.	Assistant to Mr. Taber	500.00
Pegram, Thomas E.	Assistant to Mr. Stephens	500.00
Galt, Alexander B.	Assistant secretary	500.00
Knarr, M. W.	Assistant to the secretary	500.00
Smith, Charles A.	Assistant chief auditor	500.00
Swift, W. E.	Chief engineer, Drainage, Levee, and Irrigation Division	500.00
Farrell, Edward A.	Supervising accountant	500.00
Lescallett, George A.	Chief, authorization-cancelation section	500.00
Oddie, Tasker L.	Special field representative	500.00
Williams, T. A.	Special representative	500.00
Roper, James H.	Supervising engineer	500.00
Drager, Walter L.	Engineer	500.00
Faber, Arthur L.	do.	500.00
Norton, John E.	do.	500.00
Goertner, Francis B.	Counsel	500.00
Henry, Heber	do.	500.00
Sabin, Samuel H.	do.	500.00
Wolford, Albert M.	do.	500.00
Clayton, Laurance J.	Examiner	500.00
Dickinson, R. G.	do.	500.00
Giddings, William C.	do.	500.00
Lyford, Frederic E.	do.	500.00
Mack, Bryan	do.	500.00
Peery, Robert W.	do.	500.00
Robertson, Hilton W.	do.	500.00
Rochelle, William J.	do.	500.00
Stafford, Bayard C.	do.	500.00
Stewart, Adelbert T.	do.	500.00
Strong, Albert L.	do.	500.00
Talman, Carter	do.	500.00
Tigrett, A. K.	do.	500.00
Wadden, Thomas A.	do.	500.00
Watts, Lawson	do.	500.00
Estes, George L.	do.	479.17
Etheridge, Julian C.	do.	479.17
House, Perry B.	do.	479.17
Schneider, John Thomas	Counsel	475.00
Shields, Leighton	do.	475.00
Glueck, Nathan H.	do.	466.67
Russell, Lewis C.	do.	466.67
Stansfield, Edgar A.	do.	466.67
Burrowes, Alfred D.	Examiner	458.33
Hoover, James O.	do.	458.33
Jenkins, Hugh Powell	do.	458.33
Luce, George P.	do.	458.33
Healey, George W.	Special representative	458.33
Tracy, Frank T.	Chief clerk	458.33
Kannee, Henry M.	Special assistant	450.00
Beck, W. C., Jr.	Chief accountant	450.00



TABLE 14.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of Dec. 31, 1935—Continued

## WASHINGTON OFFICE—Continued

Name	Title	Salary per month
Bladen, W. H.	Supervising accountant	\$450.00
Wilson, Robert G.	Counsel	450.00
Joyce, Walter E.	Administrative assistant	450.00
Rait, Donald M.	Engineering examiner	450.00
Luther, Forrest	Appraiser	433.33
Ward, Peter C.	Administrative assistant	433.33
McCarthy, Arthur F.	Counsel	433.33
Rosenwald, Harold	do	433.33
Wright, Charles M.	do	433.33
Armstrong, W. C.	do	416.67
Fletcher, Lloyd	do	416.67
Gale, George J.	do	416.67
German, Charles Z.	do	416.67
Goodale, Robert C.	do	416.67
Jennings, Clark W.	do	416.67
Barnes, Stuart K.	Assistant counsel	416.67
Randolph, Hollins N.	Attorney	416.67
Stewart, C. H.	do	416.67
Robert, F. H.	Supervising engineer	416.67
Riddel, James L.	Chief, interest section	416.67
Collins, James H.	Administrative assistant, Agency Division	416.67
Shepard, Guy B.	do	416.67
Coke, William H.	Special representative	416.67
McGinty, W. G.	Field representative	416.67
Baden, James H.	Examiner	416.67
Dawson, Donald S.	do	416.67
Futterer, Charles	do	416.67
Henrich, William A.	do	416.67
Herrmann, Herbert J.	do	416.67
Merritt, Arthur B.	do	416.67
Pendleton, Edmund E.	do	416.67
Rogers, Hatton B.	do	416.67
Stafford, D. N.	do	416.67
Willett, William E.	do	416.67
Williams, John F.	Appraiser	416.67
Easley, Robert J.	do	416.67
Mashburn, L. W.	do	416.67
Parnell, Harvey	do	416.67
Ralls, Frank C.	do	416.67
Wagner, Walter D.	do	416.67
Worthington, L. S.	do	416.67
Coleman, John F.	Consulting engineer	(1)
Hammond, Alonzo J.	do	(2)
Hunter, Harry G.	Special engineer adviser	(3)

LOAN AGENCIES <sup>4</sup>

Atlanta, Ga.:		
Cocke, Erle	Manager	\$625.00
Chadwell, W. A.	Assistant manager	416.67
Birmingham, Ala.:		
Cottingham, T. J.	Manager	600.00
Lapsley, John W.	Agency office counsel	500.00
Boston, Mass.:		
Carney, Joseph P.	Manager	833.33
Jones, Ralph B.	Assistant manager	541.67
Hagerty, John J.	do	500.00
Scott, William N.	Chief examiner	458.33
Kaplan, Monroe	Examiner	416.67
Pheeny, Harold A.	do	416.67
Charlotte, N. C.: Campbell, John A., Jr.	Manager	500.00
Chicago, Ill.:		
Gallagher, F. D.	do	833.33
Black, Craig O.	Assistant manager	625.00
Walker, Lee	Attorney	708.33
Ernst, D. W.	Chief, Loan Liquidation Division	625.00

<sup>1</sup> Employed on per-diem basis at \$32.50 per day. Compensation for October, \$406.25.<sup>2</sup> Employed on per-diem basis at \$32.50 per day. Compensation for October, \$422.50.<sup>3</sup> Employed on per-diem basis at \$25 per day. Compensation for October, \$525.<sup>4</sup> Except as herein indicated, attorneys handling legal matters of the various agencies of the corporation do not receive salaries but are paid in the customary way according to the character and volume of the work performed and therefore are not included.

TABLE 14.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of Dec. 31, 1935—Continued

## LOAN AGENCIES—Continued

Name	Title	Salary per month
Chicago, Ill.—Continued.		
Fordyce, William C.	Examiner	\$625.00
Mattingly, B. Archibald	do.	625.00
Bullinger, R. A.	Attorney	625.00
Hoel, M. O.	do.	500.00
Gregson, William F.	Examiner	500.00
Mudgett, C. F.	do.	500.00
Standish, M. L.	Assistant to the manager	500.00
Townsend, Bruce	Field representative	500.00
Walters, Harold S.	Attorney	450.00
Gill, Charles R.	Examiner	416.67
Tuohy, Arthur	do.	416.67
Boysen, Louis K.	Appraiser	(1)
Cleveland, Ohio:		
Callander, F. S.	Manager	750.00
Davies, M. C.	Assistant manager	541.67
Wadsworth, J. L.	do.	500.00
Killpack, James M.	Chief, Loan Liquidation Division	500.00
Dallas, Tex.: Andrews, Warren P.	Manager	700.00
Detroit, Mich.:		
Hewitt, Charles H.	do.	750.00
Nelson, Fred F.	Assistant manager	416.67
Massnick, Alfred W.	Office counsel	500.00
Houston, Tex.: Ford, R. F.	Manager	500.00
Jacksonville, Fla.: Farwell, Fred H.	do.	500.00
Kansas City, Mo.:		
Hodges, Frank	do.	833.33
Powell, David H.	Assistant manager	416.67
Rice, Carl V.	Counsel	600.00
Little Rock, Ark.: Jarrett, J. W.	Manager	500.00
Los Angeles, Calif.:		
Seroggs, Thomas C.	do.	625.00
Haight, Hector C.	Assistant manager	416.67
Louisville, Ky.:		
Abell, J. Fort	Manager	479.17
Humphrey, Lovell M.	Assistant manager	416.67
Minneapolis, Minn.:		
Maynard, Ben C.	Manager	625.00
Power, Geo. C.	Assistant manager	450.00
Nashville, Tenn.:		
Gardenhire, J. M.	Manager	583.33
Davis, Lee	Assistant manager	458.33
New Orleans, La.:		
Buskie, George F.	Manager	833.33
Robertson, George W.	Assistant manager	500.00
Green, Justin	Examiner	458.33
Griffin, James L.	do.	416.67
Knight, M. J.	do.	416.67
McGaughy, Snowden	do.	416.67
New York, N. Y.:		
Mahoney, D. J.	Manager	833.33
Ahearn, Thos. J., Jr.	Assistant manager	833.33
Smith, Frederick P.	Counsel	833.33
Weinstein, Walter H.	Special assistant	750.00
Farthing, William J.	Examiner	750.00
Hannan, Edward A.	do.	625.00
Tyree, Young	do.	541.67
Evarts, Effingham	Assistant agency counsel	500.00
Summers, George	Attorney	500.00
Barrett, F. H.	Special assistant	500.00
Boothe, David F.	do.	500.00
Reilly, Edward J.	Examiner	500.00
Stevens, Harry I.	do.	483.33
Kavanagh, Thomas P.	do.	458.33
Linn, Henry A.	Attorney	458.33
Rosen, Leo	do.	433.33
Cahill, William J.	Counsel	416.67
Clarke, A. J., Jr.	Office manager	416.67
Cochrane, George J.	Attorney	416.67
Oklahoma City, Okla.: Eagen, J. C.	Manager	450.00
Omaha, Nebr.: Daniel, Herbert S.	do.	500.00

<sup>1</sup> Employed on per diem basis at \$20 per day. Compensation for October \$540; for November \$480; for December \$500.

TABLE 14.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of Dec. 31, 1935—Continued

## LOAN AGENCIES—Continued

Name	Title	Salary per month
Philadelphia, Pa.:		
Kiesling, Robert J. ....	Manager.....	\$833.33
Walton, Henry F., Jr. ....	Acting assistant manager.....	416.67
Thompson, John M. ....	Office attorney.....	625.00
Case, Willard L. ....	Examiner.....	500.00
Gretz, Arthur A. ....	do.....	441.67
Portland, Oreg.: Slade, E. F. ....	Manager.....	450.00
Richmond, Va.:		
Gilmer, Henry G. ....	do.....	500.00
Staples, E. W. ....	Assistant manager.....	416.67
Waters, W. Murray.....	Chief examiner.....	416.67
Salt Lake City, Utah: Smith, Elias A. ....	Manager.....	450.00
San Antonio, Tex.: Meerscheidt, Otto. ....	do.....	500.00
San Francisco, Calif.:		
Calkins, A. A. ....	do.....	750.00
McCullough, John S., Jr. ....	Assistant manager.....	500.00
Hossack, Harry F. ....	Examiner.....	500.00
St. Louis, Mo.:		
Vardaman, James K., Jr. ....	Manager.....	833.33
Keller, Harold L. ....	Assistant manager.....	450.00

TABLE 15.—Statement of cash receipts and expenditures during the fourth quarter, Oct. 1, 1935, to Dec. 31, 1935, inclusive (Corporation's accounts with Treasurer of United States)

Cash balance at the close of business Sept. 30, 1935, as per the books of the treasurer of the Corporation.....	\$546,460.30
Add: Checks issued prior to Oct. 1, 1935, canceled subsequent to Sept. 30, 1935.....	\$1,456.83
Deduct: Corrections of errors reported to the treasurer subsequent to Sept. 30, 1935.....	8,963.71
	<u>7,506.88</u>
Adjusted cash balance at the close of business Sept. 30, 1935.....	538,953.42
Receipts:	
Sale of notes.....	\$529,507,166.67
Repayments on loans:	
To banks and trust companies (including receivers).....	\$66,973,139.95
To credit unions.....	2,055.00
To building and loan associations (including receivers).....	1,497,733.87
To insurance companies.....	10,513,075.45
To Federal land banks.....	11,200,247.43
To joint-stock land banks.....	225,930.70
To livestock credit corporations.....	197,495.12
To mortgage loan companies.....	8,818,641.19
To agricultural credit corporations.....	103,488.08
To railroads.....	16,747,174.09
To processors or distributors for payment of processing taxes.....	567.68
To State funds for insurance of deposits of public moneys.....	628,169.93
To industrial and commercial business.....	889,679.30
On assets of closed banks, sec. 5e.....	7,216,848.37
For self-liquidating projects (par \$32,668,700).....	32,667,125.49
For repair or reconstruction of property damaged by earthquake, etc.:	
Under sec. 201 (a), act of July 21, 1932, as amended.....	100,705.98
Under act of Apr. 13, 1934, as amended.....	1,720.00
For financing sale of agricultural surpluses in foreign markets.....	273,104.63
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:	
Commodity Credit Corporation.....	367,583.47
Other.....	273,393.26
To drainage, levee, and irrigation districts.....	25,875.61
Secured by preferred stock: Banks and trust companies.....	368,792.91
Preferred stock, capital note and debenture retirements.....	159,092,547.51
Relief disbursements (1932 act) repaid.....	15,036,341.75
Capital reductions, regional agricultural credit corporations.....	472,350.00
Capital reductions, regional agricultural credit corporations.....	14,590,000.00
Sale of securities purchased from Federal Emergency Administration of Public Works.....	27,211,039.61
Interest and discount collected.....	13,770,154.72



**TABLE 15.—Statement of cash receipts and expenditures during the fourth quarter, Oct. 1, 1935, to Dec. 31, 1935, inclusive (Corporation's accounts with Treasurer of United States)—Continued**

**Receipts:—Continued**

Dividends collected on preferred stock purchased (including interest on interim receipts).....	\$138,027.99
Interest collected on capital notes and debentures.....	611,061.01
Accrued interest on notes sold.....	2,210.74
Deferred credits, premium on sale of securities purchased from other governmental agencies.....	991,099.26
Reimbursable expense collected.....	470,755.08
Repayments on advances for care and preservation of collateral.....	517,237.77
Collections on collateral (cash collateral).....	70,328.93
Liquidation of collateral purchased.....	908,920.66
Premium on securities sold.....	855,358.12
Deposits with bids for purchase of securities.....	36,000.00
Remittances held in suspense.....	14,240,113.62
Unallocated, pending advices.....	7,918,607.53
Miscellaneous (including amounts credited in error).....	27,926.37
<b>Total.....</b>	<b>\$786,467,247.34</b>

**Expenditures:**

Retirement of notes.....	\$254,621,666.67
Loan disbursements:	
To banks and trust companies (including receivers).....	\$23,521,435.89
To building and loan associations.....	10,755.04
To joint-stock land banks.....	150,000.00
To livestock credit corporations.....	163,865.88
To mortgage loan companies.....	5,303,820.50
To railroads.....	94,252.00
To fishing industry.....	480,369.77
To industrial and commercial business.....	8,701,448.88
To mining, milling, and smelting business.....	157,000.00
On assets of closed banks, sec. 5e.....	747,705.63
For self-liquidating projects (par \$10,937,000).....	10,843,765.80
For repair or reconstruction of property damaged by earthquake, etc.:.....	
Under sec. 201 (a), act of July 21, 1932, as amended.....	4,462.50
Under act of Apr. 13, 1934, as amended.....	18,385.00
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:	
Commodity Credit Corporation.....	9,170,508.13
Other.....	136,419.08
To drainage, levee, and irrigation districts.....	15,875,259.03
Secured by preferred stock, banks and trust companies.....	113,000.00
<b>Purchases of preferred stock, capital notes, and debentures, banks and trust companies.....</b>	<b>75,492,453.13</b>
Capital increases regional agricultural credit corporations.....	14,790,280.00
Purchases of securities from Federal Emergency Administration of Public Works.....	4,855,000.00
Withdrawal by The RFC Mortgage Co. of funds held for it.....	75,915,256.81
Allocations to other governmental agencies:	947,835.75
To Secretary of the Treasury for purchase of stock of Federal home loan banks.....	\$9,150,000.00
To Federal Housing Administrator.....	5,000,000.00
For expenses regional agricultural credit corporations (under Farm Credit Administration).....	608,500.00
For expenses Federal Emergency Relief Administration.....	2,620.74
For relief under Emergency Relief Appropriation Act, 1935.....	300,000,000.00
<b>Advances for care and preservation of collateral.....</b>	<b>314,761,120.74</b>
Collateral purchased.....	704,673.50
Advances for care and preservation and expense of collateral purchased.....	10,000.00
Refund of interest and dividend overpayments.....	45,570.26
Release of cash collateral.....	403,694.22
Interest on cash collateral to rediscounts.....	18,903.32
Discount rebates.....	687.52
Release of funds held in suspense.....	36.87
Interest on notes.....	2,423,544.68
Accrued interest on securities purchased.....	26,211,704.13
Furniture and fixtures.....	808,121.10
Expense:	18,151.99
General.....	1,264,004.60
Loan agency.....	1,058,804.08
Custodian.....	421,021.51
Reimbursable expense.....	475,455.85
Miscellaneous (including refunds and adjustments for amounts credited in error).....	445,738.78
<b>Cash balance at the close of business Dec. 31, 1935.....</b>	<b>775,693,725.51</b>

Cash balance at the close of business Dec. 31, 1935.....

11,312,475.25

**NOTE.**—In addition to funds on deposit with the Treasurer of the United States, custodian banks held in suspense funds which amounted to \$133,050.73 at the close of business Sept. 30, 1935, and \$227,519.30 at the close of business Dec. 31, 1935.

TABLE 16.—Statement of cash receipts and expenditures, Jan. 1, 1935, to Dec. 31, 1935, inclusive (Corporation's accounts with Treasurer of United States)

Cash balance at the close of business Dec. 31, 1934, as per the books of the treasurer of the Corporation.....		\$5,868,698.17
Add: Checks issued prior to Jan. 1, 1935, canceled subsequent to Dec. 31, 1934.....	\$28,119.93	
Add: Corrections of errors reported to the treasurer subsequent to Dec. 31, 1934.....	220,256.10	
		<u>248,375.93</u>
Adjusted cash balance at the close of business Dec. 31, 1934.....		6,117,074.10
Receipts:		
Sale of notes.....	\$949,887,666.67	
Repayments on loans:		
To banks and trust companies (including re-		
ceivers).....	\$339,019,392.57	
To credit unions.....	76,429.14	
To building and loan associations (including re-		
ceivers).....	13,222,587.90	
To insurance companies.....	17,647,390.33	
To Federal land banks.....	33,197,194.68	
To joint-stock land banks.....	4,306,893.79	
To livestock credit corporations.....	627,775.70	
To mortgage loan companies.....	52,912,092.96	
To agricultural credit corporations.....	116,216.58	
To railroads.....	20,616,405.25	
To processors or distributors for payment of proc-		
essing taxes.....	1,467.68	
To State funds for insurance of deposits of public		
moneys.....	1,906,231.06	
To fishing industry.....	2,500.00	
To industrial and commercial business.....	2,171,348.77	
On assets of closed banks, sec. 5e.....	9,554,030.62	
For self-liquidating projects (par \$35,726,700).....	35,694,494.86	
For repair or reconstruction of property damaged		
by earthquake, etc.:		
Under sec. 201 (a), act of July 21, 1932, as		
amended.....	271,134.57	
Under act of Apr. 13, 1934, as amended.....	7,965.00	
For financing sale of agricultural surpluses in		
foreign markets.....	839,687.77	
For financing the carrying and orderly marketing		
of agricultural commodities and livestock pro-		
duced in the United States:		
Commodity Credit Corporation.....	33,409,522.35	
Other.....	1,191,149.97	
To drainage, levee, and irrigation districts.....	78,803.49	
Secured by preferred stock, insurance companies.....	100,000.00	
Secured by preferred stock, banks and trust		
companies.....	1,596,565.78	
		568,567,280.82
Preferred stock, capital note, and debenture retirements.....		64,387,543.93
Relief disbursements (1932 act) repaid.....		1,146,942.00
Capital reductions regional agricultural credit corporations.....		19,030,000.00
Sale of securities purchased from Federal Emergency Administration		
of Public Works.....		111,125,779.54
Funds of The RFC Mortgage Co.....		9,998,500.00
Interest and discount collected.....		59,114,954.79
Dividends collected on preferred stock purchased (including interest		
on interim receipts).....		20,608,692.87
Interest collected on capital notes and debentures.....		9,492,797.34
Accrued interest on notes sold.....		55,956.72
Premium on notes sold.....		389,843.24
Deferred credits, premium on sale of securities purchased from other		
governmental agencies.....		2,699,448.36
Reimbursable expense collected.....		1,443,194.01
Repayments on advances for care and preservation of collateral.....		1,421,113.92
Collections on collateral (cash collateral).....		136,917.33
Liquidation of collateral purchased.....		1,436,174.77
Premium on securities sold.....		920,358.12
Deposits with bids for purchase of securities.....		86,000.00
Remittances held in suspense.....		35,662,721.37
Unallocated, pending advices.....		7,918,607.53
Miscellaneous (including amounts credited in error).....		706,715.57
		<u>1,866,177,208.90</u>
Total.....		<u>1,872,294,283.00</u>
Expenditures:		
Retirement of notes.....	\$436,764,666.67	
Loan disbursements:		
To banks and trust companies (including re-		
ceivers).....	\$107,071,006.87	
To credit unions.....	19,241.58	
To building and loan associations (including re-		
ceivers).....	1,469,157.96	
To insurance companies.....	1,631.31	
To joint-stock land banks.....	150,000.00	

TABLE 16.—*Statement of cash receipts and expenditures, Jan. 1, 1935, to Dec. 31, 1935, inclusive (Corporation's accounts with Treasurer of United States)—Con.*

## Expenditures—Continued.

Loan disbursements—Continued.		
To livestock credit corporations.....	\$283,865.88	
To mortgage loan companies.....	23,070,609.21	
To agricultural credit corporations.....	26,760.67	
To railroads.....	39,933,552.00	
To State funds for insurance of deposits of public monies.....	2,376,915.30	
To fishing industry.....	549,869.77	
To industrial and commercial business.....	35,718,890.52	
To mining, milling, and smelting business.....	932,000.00	
On assets of closed banks, sec. 5e.....	11,774,404.43	
For self-liquidating projects (par \$60,102,000).....	59,723,889.95	
For repair or reconstruction of property damaged by earthquake, etc.:		
Under sec. 201 (a), act of July 21, 1932, as amended.....	68,183.68	
Under act of Apr. 13, 1934, as amended.....	1,101,285.00	
For financing sale of agricultural surpluses in foreign markets.....	25,343.69	
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:		
Commodity Credit Corporation.....	267,638,268.46	
Other.....	5,253,213.47	
To drainage, levee, and irrigation districts.....	37,805,506.85	
Secured by preferred stock, insurance companies.	150,000.00	
Secured by preferred stock, banks and trust companies.....	2,277,905.00	
		\$597,421,501.65
Purchases of preferred stock, capital notes and debentures, banks and trust companies.....	100,691,383.33	
Purchase of stock of The RFC Mortgage Co.....	10,000,000.00	
Capital increases, regional agricultural credit corporations.....	9,030,000.00	
Purchases of securities from Federal Emergency Administration of Public Works.....	263,721,733.77	
Withdrawal by The RFC Mortgage Co. of funds held for it.....	955,835.75	
Allocations to other governmental agencies:		
To Secretary of the Treasury for purchase of stock of Federal home loan banks.....	\$12,750,000.00	
To Federal Housing Administrator.....	14,000,000.00	
For expenses, regional agricultural credit corporations (under Farm Credit Administration).....	2,992,250.00	
For expenses, Federal Emergency Relief Administration.....	20,705.81	
For relief:		
To States on certification of Federal Emergency Relief Administrator.....	398,085.00	
Under Emergency Appropriation Act, 1935.....	30,000,000.00	
Under Emergency Relief Appropriation Act, 1935.....	300,000,000.00	
		360,161,040.81
Advances for care and preservation of collateral.....	1,797,202.23	
Collateral purchased.....	38,509.30	
Advances for care and preservation and expense of collateral purchased.....	112,944.48	
Refund of interest and dividend overpayments.....	1,734,939.78	
Release of cash collateral.....	97,689.56	
Interest on cash collateral to rediscounts.....	3,061.17	
Discount rebates and refund of unearned discount.....	14,601.98	
Release of funds held in suspense.....	7,988,625.80	
Interest on notes.....	52,910,078.69	
Accrued interest on securities purchased.....	3,913,577.67	
Furniture and fixtures.....	103,123.69	
Expense:		
General.....	4,858,011.75	
Loan agency.....	4,026,369.87	
Custodian.....	1,908,307.76	
Reimbursable expense.....	1,641,081.19	
Miscellaneous (including refunds and adjustments for amounts credited in error).....	1,087,520.85	
		\$1,860,981,807.75
Cash balance at the close of business Dec. 31, 1935.....		11,312,475.25

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks held in suspense funds which amounted to \$44,523.27 at the close of business Dec. 31, 1934, and \$227,519.30 at the close of business Dec. 31, 1935.



TABLE 17.—Statement of cash receipts and expenditures Feb. 2, 1932<sup>1</sup> to Dec. 31, 1935, inclusive (Corporation's accounts with Treasurer of United States)

Receipts:		
Sale of capital stock.....		\$500,000,000.00
Sale of notes.....		5,114,324,333.34
Repayments on loans:		
To banks and trust companies (including receivers).....	\$1,537,778,512.59	
To credit unions.....	271,825.63	
To building and loan associations (including receivers).....	109,081,651.43	
To insurance companies.....	81,962,064.90	
To Federal land banks.....	342,162,053.76	
To Federal intermediate credit banks.....	9,242,975.63	
To joint-stock land banks.....	13,512,460.36	
To livestock credit corporations.....	12,114,955.61	
To mortgage loan companies.....	181,644,223.78	
To regional agricultural credit corporations.....	172,017,533.39	
To other agricultural credit corporations.....	4,802,954.02	
To railroads.....	90,966,963.21	
To processors or distributors for payment of processing taxes.....	14,718.06	
To State funds for insurance of deposits of public moneys.....	9,985,827.13	
To fishing industry.....	2,500.00	
To industrial and commercial business.....	2,406,678.55	
On assets of closed banks, sec. 5e.....	10,562,230.03	
For self-liquidating projects (par. \$44,417,800)- For repair or reconstruction of property damaged by earthquake, etc.:.....	44,363,108.86	
Under sec. 201 (a), act of July 21, 1932, as amended.....	649,064.11	
Under act of Apr. 13, 1934, as amended.....	7,965.00	
For financing sale of agricultural surpluses in foreign markets.....	6,197,625.82	
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States: Commodity Credit Corporation.....	288,090,660.94	
Other.....	8,197,191.11	
To Secretary of Agriculture (Agricultural Adjustment Act).....	3,300,000.00	
To drainage, levee, and irrigation districts.....	78,847.58	
To public-school authorities.....	22,300,000.00	
Secured by preferred stock, insurance companies.....	192,000.00	
Secured by preferred stock, banks and trust companies.....	3,212,950.30	
		2,955,119,541.80
Preferred stock, capital note and debenture retirements.....	138,274,250.43	
Relief disbursements (1932 act) repaid.....	3,358,351.00	
Capital reductions regional agricultural credit corporations.....	36,955,000.00	
Funds of regional agricultural credit corporations.....	36,800,000.00	
Funds received from Secretary of Agriculture.....	20,000,000.00	
Sale of gold.....	131,977,955.52	
Sale of securities purchased from Federal Emergency Administration of Public Works.....	139,916,152.00	
Funds of The RFC Mortgage Co.....	9,998,500.00	
Interest and discount collected.....	208,593,405.30	
Dividends collected on preferred stock purchased (including interest on interim receipts).....	29,995,400.95	
Interest collected on capital notes and debentures.....	14,908,944.76	
Accrued interest on notes sold.....	533,265.39	
Premium on notes sold.....	514,790.26	
Deferred credits, premium on sale of securities purchased from other governmental agencies.....	2,699,448.36	
Reimbursable expense collected.....	3,467,865.01	
Repayments on advances for care and preservation of collateral.....	4,114,538.81	
Collections on collateral (cash collateral).....	1,166,582.74	
Liquidation of collateral purchased.....	2,143,078.18	
Premium on securities sold.....	1,221,852.29	
Deposits with bids for purchase of securities.....	36,000.00	
Remittances held in suspense.....	27,174,442.13	
Unallocated, pending advices.....	7,918,607.53	
Miscellaneous (including amounts credited in error and remittances not collected).....	3,371,434.66	
		\$9,394,583,740.46

<sup>1</sup> Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

TABLE 17.—*Statement of cash receipts and expenditures Feb. 2, 1932, to Dec. 31, 1935, inclusive (Corporation's accounts with Treasurer of United States)—Con.*

## Expenditures:

Retirement of notes.....		\$766,864,666.67
Redemption of notes series Feb. 1, 1934.....		131,575,460.82
Expense shipment of gold from foreign countries to United States.....		402,512.00
Loan disbursements:		
To banks and trust companies (including receivers).....	\$1,919,183,805.93	
To credit unions.....	600,095.79	
To building and loan associations (including receivers).....	116,441,250.50	
To insurance companies.....	89,519,494.76	
To Federal land banks.....	1,387,236,000.00	
To Federal intermediate credit banks.....	9,242,342.72	
To joint-stock land banks.....	15,809,372.29	
To livestock credit corporations.....	13,101,598.69	
To mortgage loan companies.....	310,959,920.40	
To regional agricultural credit corporations.....	168,009,175.27	
To other agricultural credit corporations.....	5,562,890.94	
To railroads.....	487,216,824.11	
To processors or distributors for payment of processing taxes.....	14,718.06	
To State funds for insurance of deposits of public moneys.....	10,764,631.18	
To fishing industry.....	574,869.77	
To industrial and commercial business.....	42,461,670.63	
To mining, milling, and smelting business.....	932,000.00	
On assets of closed banks, sec. 5e.....	11,796,904.48	
For self-liquidating projects (par \$134,844,200).....	182,819,590.46	
For repair or reconstruction of property damaged by earthquake, etc.:.....		
Under sec. 201 (a), act of July 21, 1932, as amended.....	8,527,675.90	
Under act of Apr. 13, 1934, as amended.....	1,261,715.00	
For financing sale of agricultural surpluses in foreign markets.....	20,224,586.66	
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:		
Commodity Credit Corporation.....	555,631,707.92	
Other.....	16,416,675.34	
To Secretary of Agriculture (Agricultural Adjustment Act).....	3,300,000.00	
To drainage, levee, and irrigation districts.....	50,103,730.81	
To public-school authorities.....	22,300,000.00	
Secured by preferred stock, insurance companies.....	30,275,000.00	
Secured by preferred stock, banks and trust companies.....	20,939,230.00	
Purchases of preferred stock, capital notes and debentures, banks and trust companies.....	4,501,227,477.61	
Purchase of preferred stock, insurance company.....	1,020,034,109.23	
Purchase of stock of The RFC Mortgage Co.....	100,000.00	
Capital increases regional agricultural credit corporations.....	10,000,000.00	
Withdrawal by regional agricultural credit corporations of funds held for them.....	26,955,000.00	
Purchases of securities from Federal Emergency Administration of Public Works.....	36,800,000.00	
Withdrawal by The RFC Mortgage Co. of funds held for it.....	293,482,484.23	
Allocations to other governmental agencies:	955,835.75	
To Secretary of the Treasury for purchase of stock of:		
Federal home loan banks.....	\$94,395,700.00	
Home Owners' Loan Corporation.....	200,000,000.00	
To Land Bank Commissioner.....	147,600,000.00	
To Federal Farm Mortgage Corporation.....	55,000,000.00	
To Federal Housing Administrator.....	39,000,000.00	
To Governor of Farm Credit Administration.....	40,500,000.00	
To Secretary of Agriculture.....	135,000,000.00	
For subscriptions to capital regional agricultural credit corporations.....	44,500,000.00	
For expenses regional agricultural credit corporations, prior to May 27, 1933.....	3,109,380.85	
For expenses regional agricultural credit corporations, since May 26, 1933 (under Farm Credit Administration).....	10,275,960.63	
For Expenses Federal Emergency Relief Administration.....	384,074.72	

<sup>1</sup>Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

TABLE 17.—*Statement of cash receipts and expenditures Feb. 2, 1932, to Dec. 31, 1935, inclusive (Corporation's accounts with Treasurer of United States)—Con.*

## Expenditures—Continued.

## Allocations to other governmental agencies—Continued.

## For relief:

To States and Territories directly by the Corporation.....	\$299,984,999.00	
To States on certification of Federal Emergency Relief Administrator.....	499,650,000.00	
Under Emergency Appropriation Act, 1935.....	500,000,000.00	
Under Emergency Relief Appropriation Act, 1935.....	300,000,000.00	
	<u>\$2,369,400,115.20</u>	
Advances for care and preservation of collateral.....	4,465,970.67	
Collateral purchased.....	38,509.30	
Advances for care and preservation and expense of collateral purchased.....	239,151.56	
Refunds of interest and dividend overpayments.....	2,805,027.44	
Release of cash collateral.....	997,725.51	
Interest on cash collateral to rediscounts.....	19,765.69	
Discount rebates and refund of unearned discount.....	552,800.80	
Release of funds held in suspense.....	15,235,709.00	
Interest on notes.....	153,810,656.94	
Accrued interest on securities purchased.....	5,757,674.16	
Furniture and fixtures.....	746,227.91	
Expense:		
General.....	13,397,491.62	
Loan agency.....	12,973,608.87	
Custodian.....	6,625,179.20	
Reimbursable expense.....	4,131,727.35	
Miscellaneous (including refunds and adjustments for amounts credited in error and remittances not collected).....	3,676,377.68	
	<u>\$9,383,271,265.21</u>	

Cash balance at the close of business Dec. 31, 1935..... 11,312,475.25

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks held in suspense funds which amounted to \$227,519.30 at the close of business Dec. 31, 1935.

TABLE 18.—*Statement of condition of the Corporation as of the close of business, Dec. 31, 1935*

## ASSETS

Cash on deposit with Treasurer of United States.....		\$11,312,475.25
Funds held in suspense by custodian banks.....		227,519.30
Petty cash funds, travel, and other advances.....		19,560.74
Allocated for expenses regional agricultural credit corporations prior to May 27, 1933 <sup>1</sup> .....		3,108,397.63
Allocated for expenses regional agricultural credit corporations since May 26, 1933 (under Farm Credit Administration) <sup>1</sup> .....		12,640,000.00
Allocated for Federal Emergency Relief Administration (1933 Relief Act).....		500,000,000.00
Allocated for Federal Emergency Relief Administration (under Emergency Appropriation Act of 1935) <sup>2</sup> .....		500,000,000.00
Allocated under Emergency Relief Appropriation Act of 1935 <sup>3</sup> .....		500,000,000.00
Allocated to Secretary of Treasury <sup>4</sup> .....		124,741,000.00
Allocated to Secretary of Treasury <sup>5</sup> .....		200,000,000.00
Allocated to Land Bank Commissioner <sup>6</sup> .....	\$300,000,000.00	
Less—reallocated to Federal Farm Mortgage Corporation.....	55,000,000.00	
		245,000,000.00
Allocated to Federal Farm Mortgage Corporation.....		55,000,000.00
Allocated to Federal Housing Administrator <sup>7</sup> .....		39,000,000.00
Allocated to Secretary of Agriculture <sup>8</sup> .....	\$200,000,000.00	
Less—		
Reallocated as capital regional agricultural credit corporations.....	\$44,500,000.00	
Reallocated to Governor of Farm Credit Administration.....	40,500,000.00	
	<u>85,000,000.00</u>	115,000,000.00
Capital regional agricultural credit corporations.....	34,500,000.00	
Allocated for revolving fund (capital regional agricultural credit corporations).....	10,000,000.00	
		44,500,000.00
Allocated to Governor, Farm Credit Administration.....		40,500,000.00
Relief authorizations (1932 act):		
Advances to governors of States and Territories:		
Proceeds disbursed.....		280,025,518.00
Proceeds not yet disbursed.....		1.00



TABLE 18.—*Statement of condition of the Corporation as of the close of business, Dec. 31, 1935—Continued*

## ASSETS—continued

Interest on notes issued for funds for allocations and relief advances		\$17,889,932.90
Advances to municipalities and political subdivisions, including Puerto Rico:		
Proceeds disbursed (less repayments)		16,601,130.00
Proceeds not yet disbursed		15,000.00
Loans under sec. 5:		
Proceeds disbursed (less repayments):		
Banks and trust companies <sup>1</sup>	\$381,205,894.02	
Credit unions	328,270.16	
Building and loan associations <sup>2</sup>	7,359,334.63	
Insurance companies	6,460,456.39	
Federal land banks	45,073,946.24	
Joint-stock land banks	2,296,911.93	
Livestock credit corporations	986,643.08	
Mortgage loan companies <sup>3</sup>	128,215,376.56	
Agricultural credit corporations	759,936.92	
Railroads (including receivers)	396,249,860.90	
State funds for insurance of deposits of public moneys	778,804.05	
Fishing industry	572,369.77	
		970,287,804.65
Proceeds not yet disbursed:		
Banks and trust companies <sup>4</sup>	106,812,168.72	
Building and loan associations	110,550.11	
Insurance companies	40,000.00	
Mortgage loan companies <sup>5</sup>	104,118,206.92	
Railroads (including receivers)	190,748.00	
Fishing industry	75,730.23	
		211,347,403.78
Loans to industrial and commercial business:		
Proceeds disbursed (less repayments)		40,055,337.28
Proceeds not yet disbursed		39,423,496.19
Loans to mining, milling, and smelting business:		
Proceeds disbursed		932,000.00
Proceeds not yet disbursed		5,813,000.00
Loans on assets of closed banks, sec. 5c:		
Proceeds disbursed (less repayments)		1,234,674.45
Proceeds not yet disbursed		116,309.32
Loans and contracts for self-liquidating projects:		
Proceeds disbursed (less repayments) (par \$140,399,296.50)		138,430,733.28
Proceeds not yet disbursed (par \$74,938,000)		74,130,138.46
Loans for repair or reconstruction of property damaged by earthquake, etc.:		
Proceeds disbursed (less repayments)		9,132,361.79
Proceeds not yet disbursed		2,516,639.36
Loans under sec. 201 (c), for financing sale of agricultural surpluses in foreign markets, proceeds disbursed (less repayments)		14,026,960.84
Loans for financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:		
Proceeds disbursed (less repayments)		275,760,531.21
Proceeds not yet disbursed		255,085,596.80
Loans to drainage, levee, and irrigation districts:		
Proceeds disbursed (less repayments)		50,024,883.23
Proceeds not yet disbursed		66,986,533.88
Loans secured by preferred stock, insurance companies: Proceeds disbursed (less repayments)		30,083,000.00
Loans secured by preferred stock, banks and trust companies:		
Proceeds disbursed (less repayments)		17,726,279.70
Proceeds not yet disbursed		141,100.00
Stock, mortgage companies, sec. 5c:		
Purchased		10,000,000.00
Subscription authorized		2,000,000.00
Preferred stock, banks and trust companies:		
Purchased (less retirements)		643,268,339.23
Subscriptions authorized		42,850,964.00
Preferred stock, insurance company: Purchased		100,000.00
Capital notes and debentures, banks and trust companies:		
Purchased (less retirements)		238,491,519.57
Subscriptions authorized		39,039,000.00
Purchases of securities from Federal Emergency Administration of Public Works:		
Purchases consummated (less sales)		154,001,021.92
Purchases authorized but not yet consummated		1,605,100.00
Advances for care and preservation of collateral:		
Proceeds disbursed (less repayments)		345,749.37
Proceeds not yet disbursed		568,228.98
Collateral purchased (cost plus advances and expenses)		2,774,772.65
Accrued interest and dividends receivable		43,112,328.98
Reimbursable expense		652,275.80
Furniture and fixtures	\$744,559.02	
Less allowances for depreciation	147,845.83	
		596,713.19
Miscellaneous disbursements		434,386.94
Total		6,108,735,689.67

See footnotes at end of table.

TABLE 18.—Statement of condition of the Corporation as of the close of business, Dec. 31, 1935—Continued

## LIABILITIES AND CAPITAL

Payable on certificate of Federal Emergency Relief Administrator (1933 Relief Act)----	\$11,796.41
Payable under Emergency Relief Appropriation Act of 1935 <sup>1</sup> -----	200,000,000.00
Payable to Secretary of the Treasury <sup>2</sup> -----	36,345,300.00
Payable to Land Bank Commissioner <sup>3</sup> -----	97,400,000.00
Callable by Farm Credit Administration for expenses of regional agricultural credit corporations <sup>10</sup> -----	2,399,039.37
Payable for capital regional agricultural credit corporations-----	10,000,000.00
Liability for funds held as cash collateral-----	396,383.17
Liability for funds held for other agencies-----	9,042,664.25
Proceeds not yet disbursed:-----	15,001.00
Relief authorizations (1932 act)-----	211,347,403.78
Loans under sec. 5-----	39,423,466.19
Loans to industrial and commercial business-----	5,813,000.00
Loans to mining, milling, and smelting business-----	116,309.32
Loans on assets of closed banks, sec. 5e-----	74,130,138.46
Loans and contracts for self-liquidating projects-----	2,516,639.36
Loans for repair or reconstruction of property damaged by earthquake, etc.-----	255,085,596.80
Loans for financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States-----	66,986,533.88
Loans to drainage, levee, and irrigation districts-----	141,100.00
Loans secured by preferred stock, banks and trust companies-----	568,228.98
Advances for care and preservation of collateral-----	2,000,000.00
Subscription authorizations:-----	42,850,964.00
Stock, mortgage companies, sec. 5c-----	59,099,000.00
Preferred stock, banks and trust companies-----	1,605,100.00
Capital notes and debentures, banks and trust companies-----	7,918,607.53
Purchases of securities from Federal Emergency Administration of Public Works authorized-----	11,838,771.20
Cash receipts not allocated pending advices-----	36,000.00
Miscellaneous liabilities (including suspense)-----	217.31
Liability for deposits with bids-----	103,627.56
Liability for funds held pending adjustment-----	47,613.53
Unearned discount-----	178,775.97
Interest paid in advance-----	9,693,354.04
Interest and dividend refunds and rebates payable-----	
Interest accrued-----	
Deferred credits:-----	
Profits from sale of securities purchased from other governmental agencies (net)-----	\$2,668,212.27
Collections on collateral purchased-----	1,043,855.18
Income on collateral purchased-----	232,414.41
Other-----	276,689.06
	4,221,170.92
Notes, series G, H, J, and K-----	4,347,459,666.67
Capital stock-----	500,000,000.00
Surplus Dec. 31, 1935-----	\$115,719,219.97
Reserve for self insurance-----	125,000.00
	115,844,219.97
Total-----	6,108,735,689.67

<sup>1</sup> Sec. 201 (e) of the Emergency Relief and Construction Act of 1932, provides that all expenses incurred in connection with the operation of the regional agricultural credit corporations shall be paid by the Reconstruction Finance Corporation. Under the provisions of this act the Corporation has allocated \$15,748,397.63 for such expenses.

<sup>2</sup> Title II of the "Emergency Appropriation Act, fiscal year 1935", approved June 19, 1934, provides: " \* \* \* That not exceeding \$500,000,000 in the aggregate of any savings or unobligated balances in funds of the Reconstruction Finance Corporation may, in the discretion of the President, be transferred and applied to the purposes of the Federal Emergency Relief Act of 1933 and/or title II of the National Industrial Recovery Act, \* \* \*". Under this act \$500,000,000 has been transferred to the Federal Emergency Relief Administration.

<sup>3</sup> The Emergency Relief Appropriation Act of 1935, approved Apr. 8, 1935, provides: "That in order to provide relief, work relief, and to increase employment by providing for useful projects, there is hereby appropriated, \* \* \* to be used in the discretion and under the direction of the President, to be immediately available and to remain available until June 30, 1937, \* \* \* not exceeding \$500,000,000 in the aggregate of any savings or unexpended balances in funds of the Reconstruction Finance Corporation; \* \* \*". \$300,000,000 has been disbursed by the Corporation under these provisions of the act.

<sup>4</sup> Sec. 2 of the Reconstruction Finance Corporation Act, as amended, provides that "in order to enable the Secretary of the Treasury to make payments upon stock of Federal home loan banks subscribed for by him in accordance with the Federal Home Loan Bank Act, the sum of \$125,000,000 or so much thereof as may be necessary for such purpose, is hereby allocated and made available to the Secretary of the Treasury \* \* \*". The amount of such stock subscribed for by the Secretary of the Treasury is \$124,741,000.

<sup>5</sup> Sec. 4-b of the Home Owners' Loan Act of 1933, provides that to enable the Secretary of the Treasury to make payments for subscriptions by him to the capital stock of the Home Owners' Loan Corporation the Reconstruction Finance Corporation shall allocate and make available to the Secretary of the Treasury the sum of \$200,000,000 or so much thereof as may be necessary. The amount of such stock subscribed for by the Secretary of the Treasury is \$200,000,000 and this amount has been paid to him.

(Footnotes continued on next page)



TABLE 18.—*Statement of condition of the Corporation as of the close of business, Dec. 31, 1935—Continued*

<sup>6</sup> Sec. 30 (a) of the Emergency Farm Mortgage Act of 1933, as amended, made \$100,000,000 available to the Farm Loan (now Land Bank) Commissioner for loans to joint-stock land banks, of which \$2,600,000 has been paid to him. Sec. 32 of the same act made \$200,000,000 available to the Farm Loan (now Land Bank) Commissioner for direct loans to farmers, of which \$145,000,000 was paid to the Land Bank Commissioner and the remainder, \$55,000,000, reallocated and paid to the Federal Farm Mortgage Corporation under sec. 3 of the Federal Farm Mortgage Corporation Act.

<sup>7</sup> Sec. 4 of the National Housing Act provides that "the Reconstruction Finance Corporation shall make available to the Administrator such funds as he may deem necessary." Pursuant to this act \$39,000,000 has been paid to the Federal Housing Administrator.

<sup>8</sup> Sec. 2 of the Reconstruction Finance Corporation Act, as amended, made available to the Secretary of Agriculture \$200,000,000. Of this amount \$135,000,000 was paid to him of which \$20,000,000 was returned to the Corporation. Of the \$85,000,000 then held by the Corporation, \$44,500,000 was reallocated and disbursed as capital of the regional agricultural credit corporations (sec. 201 (e) Emergency Relief and Construction Act of 1932). The remainder, \$40,500,000, was made available and has been paid to the Governor of the Farm Credit Administration, pursuant to the provisions of sec. 5 (a) (1) of the Farm Credit Act of 1933.

<sup>9</sup> Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended, to aid in the reorganization or liquidation of closed institutions have been authorized in the aggregate amount of \$1,180,842,114.17 of which \$209,098,586.09 has been canceled. After taking into consideration repayments of \$621,162,690.06 (items (9) of the balance sheet include the balance of \$245,165,440.23 representing proceeds disbursed (less repayments) and \$105,415,397.79 representing proceeds not yet disbursed, exclusive of a \$25,000 loan approved in principle upon the performance of specified conditions.

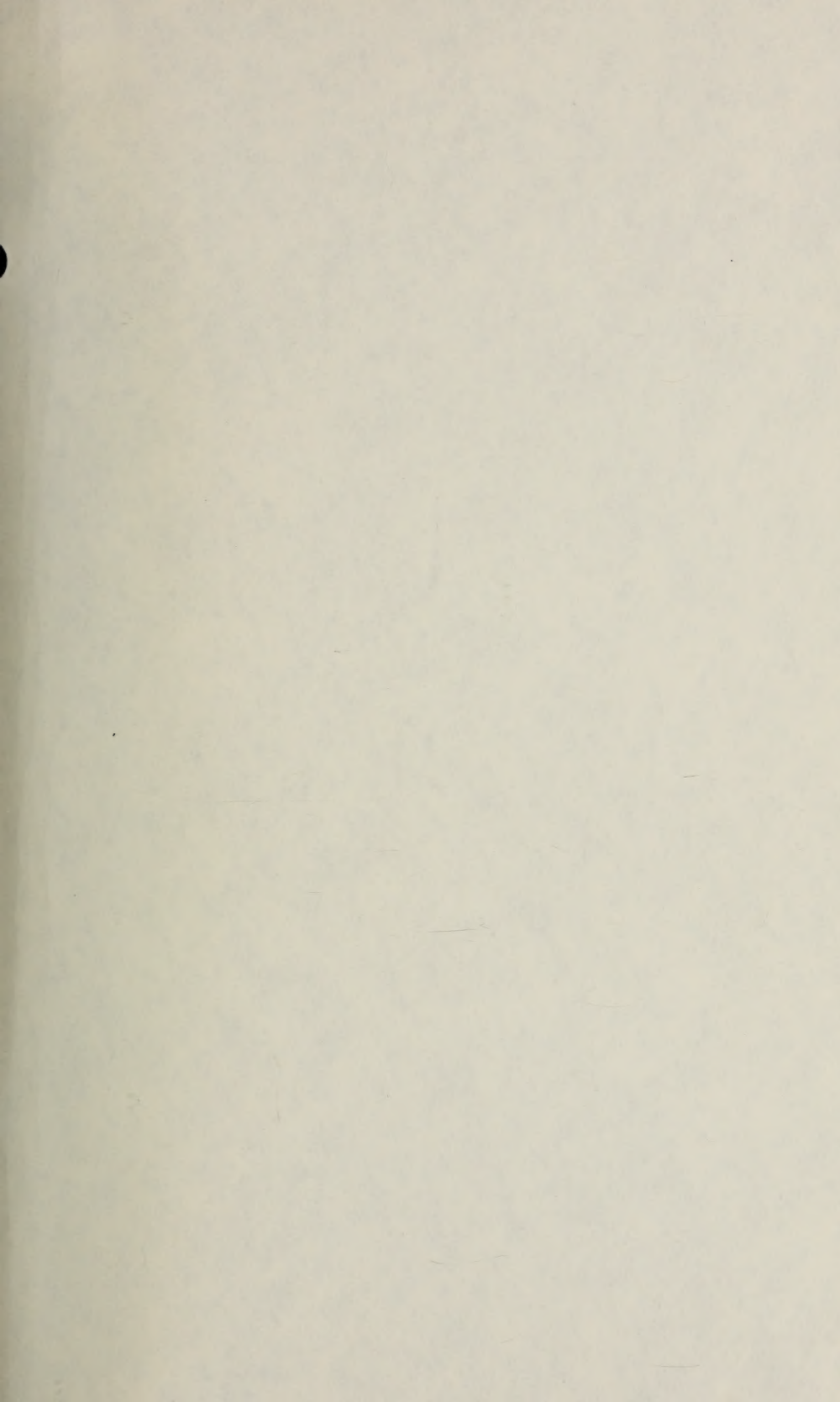
<sup>10</sup> Represents undisbursed portion of estimated expenses of the Regional Agricultural Credit Corporations for the fiscal year ending June 30, 1936.

In addition to loans and other authorizations reflected on the statement of condition, the Corporation has approved in principle, upon the performance of specified conditions, loans in the amount of \$220,980,739.82, purchases of preferred stock and debentures in the amount of \$42,191,980.41, and purchase of stock of a mortgage company in the amount of \$10,000,000. The Corporation has also agreed to purchase from the Federal Emergency Administration of Public Works at par and accrued interest such part of securities having aggregate par value of \$49,094,600 as may be available for delivery.

Under the provisions of sec. 5 (b) of an act approved June 16, 1934 (Public, No. 362, 73d Cong.), the Corporation is required to purchase debentures or other obligations of the Federal Deposit Insurance Corporation, upon its request, up to but not exceeding \$250,000,000. The Corporation has not been called upon to purchase any such obligations.

This statement of condition does not take into consideration expenditures incurred but not paid by the Corporation at the close of business Dec. 31, 1935, nor income of Regional Agricultural Credit Corporations whose capital stock was subscribed by the Corporation.

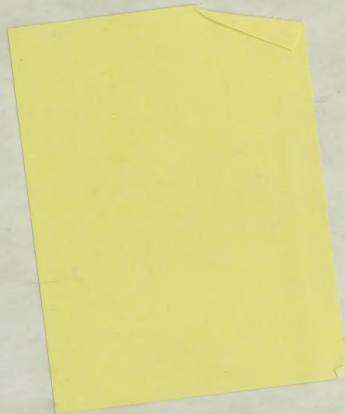






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